# The COMMERCIAL and RONICLE NANCIA

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# **General Corporation and Investment News**

# RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

### Adams Express Co.—To Add to Holdings-

This company and its majority-owned subsidiary, American International Corp., have applied to the SEC for an exemption order with respect to their proposed acquisition of additional common stock of National Aviation Corp.; and the Commission has given interested persons until April 8, 1955, to request a hearing thereon.

Adams and American presently own together an aggregate of 22,700 shares (4.6%) of the outstanding common stock of National Aviation, which on March 10 issued to its stockholders transferable rights, represented by warrants, to subscribe for 111,618 additional common shares on the basis of one additional share for each four shares held on that date. Adams and American propose to exercise their rights to purchase additional shares of National Aviation common, together with subscription rights under any additional subscription privileges which may be available.—V. 181, p. 541.

### Aero Supply Manufacturing Co., Inc.-Earnings-

Year Ended Dec. 31— Net sales Profit before income taxes Prov. for Ped. & State income taxes	1954 \$6,934,464 645,674 338,000	1953 \$4,225,144 *3,996 Cr726
Net profit	\$307,674	*\$3,270
Dividends paid	84,934	
Shares outstanding	424,670	424,670
Earnings per common share	\$0.12	Nil

### Aeroquip Corp.—Acquires Marman Products—

This corporation on March 30 announced the acquisition of Marman Products, Inc., of Los Angeles, Calif., manufacturer of pipe clamps, flex joints and valves, for an undisclosed price.

Marman Products makes the well-known Marman clamp, widely used in the aircraft industry for joining pipes and other conduits, as well as for connecting accessory parts to jet and conventional airplane engines. Marman has also been active in developing related products, such as flex-joints, valves and strainers—essential components which can be inserted in pipe lines, and efficiently fastened using the Marman clamp.—V. 181, p. 1073.

### Aerovox Corp. (& Subs.)—Earnings—

Year Ended Dec. 31— Net sales—Total revenues— Profit before income taxes Prov. for Fed. & Canadian income taxes—	1,520,120	1953 \$27,064,813 2,185,823 1,111,242
Net profit  Earnings per common share	\$860,828 \$1.23	\$1,074,581 \$1.54

### Air Reduction Co., Inc.—Sales and Earnings Off-

Sales were \$123,315,272 in 1954, representing a decline of 6.2% below the record high 1953 sales of \$131,412,104, according to the annual report of the company released on March 29.

Earnings in 1954, after taxes and after accelerated amortization were \$6,337,725 as compared with \$6,66,356 in 1953. After preferred stock dividends, earnings in 1954 amounted to \$1.86 per share of common stock as compared with \$2.06 per share in 1953. In his letter to stockholders, John A. Hill, President, stated that the decline in sales and carnings was due primarily to the generally lower level of business and the substantial reduction in the purchases of medical equipment by the government.

equipment by the government.

Also affecting earnings in 1954 was \$2,350,940 of accelerated amortization in excess of regular depreciation as compared with \$2,051,023

Cash capital expenditures for expansion and improvement of plants and facilities in 1954 aggregated \$11,500,000 as compared to \$17,000,000 in 1953.—V. 181, p. 1.

### Air-Way Electric Appliance Corp.—Name Changed, etc.

The stockholders on March 23 approved proposals to increase the authorized common stock (par \$3) from 400,000 shares to 1,200,000 shares; to authorize an issue of 100,000 shares of preferred stock (par \$50); and to change the name of the company to Air-Way Industries, Inc. The prefe V. 180, p. 997. The preferred stock is to carry a dividend rate of not over 5% .-

### Air-Way Industries, Inc.-New Name-

See Air-Way Electric Appliance Corp. above.

### Akron Canton & Voungstown RR \_ Farnings

- Akkon, Canton &	Tours	WILL READ.	ran migs-	_
Pebruary— Gross from railway—— Net from railway—— Net ry. oper, income—	1955	1954	1953	1952
	\$458,194	\$403,477	\$509,206	\$471,509
	126,961	81,862	186,830	138,714
	51,822	34,149	83,442	62,660
From Jan. 1— Gross from railway Net from railway Net ry, oper. income V. 181, p. 1193.	900,056	806,419	1,016,114	946,726
	242,144	144,688	368,642	275,122
	93,230	54,408	155,544	111,353

### Alabama Great Southern RR .- Earnings-

	- February—	1955	1954	1953	1952	
	Gross from railway	\$1,383,084	\$1,499,253	\$1,555,694	\$1,547,821	
	Net from railway	372,767	481,064	500,113	372,563	
	Net ry. oper. income	214,542	230,013	220,360	99,815	
	From Jan. 1-					
٩	Gross from railway	2,701,031	2,931,344	3,233,804	3,113,968	
	Net from railway	634,009	847,428	1,012,406	633,213	
	Net ry, oper, income	230,013	409,640	411,594	177,390	

### Partial Redemption-

The company has called for redemption on May 1, 1955, \$132,000 of its first mortgage 31/4% bonds, series A, due Nov. 1, 1967. Payment, at the principal amount plus accrued interest to the redemption date, will be made at the office of Guaranty Trust Co. of New York, trustec.—V. 181, p. 1193.

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### Allied Uranium Mines, Inc., Salt Lake City, Utah-Registers With Securities and Exchange Commission—

The corporation filed a registration statement with the SEC on March 25, 1955, covering 600,000 shares of its 1c par common stock, to be offered for public sale "as a speculation" by H. J. Cooney & Co., of New York, on a "best efforts" basis and at \$1 per share, with a 20c per share selling commission to the underwriter. In addition, the company has granted the underwriter the right to purchase (at the rate of one warrant for each six shares sold) at 1c per warrant, up to 100,000 warrants, each warrant entitling the holder to purchase one share of stock at \$1 per share, and has agreed to pay \$12,000 to the underwriter for expenses. underwriter for expens

Allied was organized under Delaware laws in August, 1954, for the purpose of engaging in the exploration, acquisition, drilling and mining of uranium and vanadium properties. It has outstanding, 1.132,000 shares of common stock, 575,000 of which were issued to the promoters of the company and their associates in exchange for mining claims or options to acquire working interests in mining claims in the acquisition of which the promoters and their associates expended approximately \$22,000 prior to incorporation. Also, 15,000 shares were issued for geological and engineering services to two directors and an officer of the company; and an additional 175,000 shares were transferred to Apache Uranium Corp. in return for a reduction of the company's drilling commitments. Stanford R. Mahoney, the President of Apache, is a director of the company and Apache holds a royalty on one of the company's mining interests. 367,000 shares were sold to a limited group of original subscribers for \$80,270. Assuming all the shares offered are sold, the investing public will have contributed \$600,000 for approximately 35% of the total stock outstanding; the small group of initial subscribers 21% for \$80,270. Assuming all the shares offered are sold, the investing public will have contributed \$600,000 for approximately 35% of the total stock outstanding; the small group of initial subscribers 21% for \$80,270. Assuming all the shares often of the proceeds of the offering will be used for exploration of the mining claims to determine whether such claims are of a nature from an ore-bearing standpoint to warrant further and more extensive work thereon. Such interests are subject to royalities plus overriding royalities ranging in the aggregate from 8% to 22% to be paid to various third parties on gross value or gross amount received for the ore mined and sold.

The registration statement also includes 175,000 shares held by Apache and 125,000 shares held by Selig Ginsburg, one of the promoters. They have no present plan or arrangement for Allied was organized under Delaware laws in August, 1954, for the purpose of engaging in the exploration, acquisition, drilling and mining

Aluminum Co of Canada, Ltd.—Partial Redemption— This company has called for redemption on May 1, 1955, \$2,500,000 its 3 \% % sinking fund debentures due 1970.

Payment, at 101.31% of the principal amount plus accrued interest to the redemption date, will be made at The National City Bank of New York.—V. 181, p. 201.

### American Airlines, Inc.—Orders New Planes—

This corporation has ordered 14 DC-7 passenger planes and four DC-6A Airfreighters from the Douglas Aircraft Co., it was announced

DC-6A Airfreighters from the Douglas Airfreighters of on March 30.

The 4 DC-6A Airfreighters will be delivered in the first quarter of 1956, and will increase the company's fleet of Airfreighters to 16 four-engine all-cargo aircrait, giving American Airlines the largest cargo lift in the air transport industry.

The 14 DC-7 aircraft are to be delivered in 1956 and 1957. When these airplanes are received, American will have a fleet of 39 DC-7s, 82 DC-6 type, 75 Convairs and 9 DC-4 Airfreighters.—V. 181, p. 1073.

### American Alloys Corp., Kansas City, Mo .- Files-

The corporation on March 15 filed a letter of notification with the SEC covering 149,500 shares of common stock (par 25 cents) to be offered at \$2 per share through S. D. Fuller & Co., New York. The net proceeds are to be used to pay for expansion and to increase working capital.—V. 176, p. 2529.

American Automobile Insurance Co.—Stock Subscriptions-Of the 250,000 shares of common stock which were offered to common stockholders of record March 8 at \$30 per share, a total of 66,622 shares were subscribed for. The 183,378 unsubscribed shares were publicly offered by Kidder, Peabody & Co. and associates at the same price. See also V. 181, p. 1193.

### American Cyanamid Co.-Increases Facilities-

American Cyanamid Co.—Increases Facilities—
The installation of special facilities which can produce a wide range of chemical compounds and embody numerous different processes, has been announced by Kenneth C. Towe, President.

The facilities are divided between the company's plants at Bound Brook, N. J., and Warners, N. J. The Warners installation includes general manufacturing facilities and at Bound Brock is located equipment for hydrogenation and other high pressure reactions.

Ready for production in the new facilities are more than 20 derivatives of acrylonitrile, the versatile chemical which Cyanamid pioneered in this country, which is being manufactured in Cyanamid's new plant at Fortier, La., as well as a number of other new products.—

CONSOLIDATED STATEMENT OF EARNINGS CONSOLIDATED STATEMENT OF EARNINGS

CONSOLIDATED STATEMENT OF	ERICHALITACIO	
Year Ended Dec. 31-	1954	1953
Net sales	51,050,370	380,393,340 52,472,697 25,000,000
Net profit		
Preferred dividends paid	1,310,397	238,447 17,232,955
Common dividends paid	8,722,921	8,646,261
Common shares outstanding Earnings per common share		

# American Discount Co. of Georgia-Partial Redempt.

The company has called for redemption on May 1, next, \$8,000 of 5.90% capital debentures due May 1, 1973, at 100% of principal amount. Payment will be made at the American Trust Co., trustee, Charlotte, N. C.
Coupons due May 1, 1955 should be detached and collected in the usual manner.—V. 181, p. 1.

### American Fire & Casualty Co., Inc.—Files With SEC-

A letter of notification was flied with the SEC on March 17 covering 20,000 shares of common stock (par \$5) to be offered at \$15 per share through Goodbody & Co., Miami, Fia. The net proceeds are to be used for working capital and general corporate purposes.—V. 179, p. 101.

### American Hair & Felt Co. (& Subs.)-Earnings-

Year Ended Dec. 31—  Net sales  Profit before income taxes  Prov. for Fed. and State income taxes	1954 \$7,963,783 637,101 327,256	1953 \$9,904,916 \$60,951 491,194
Net profit  Preferred dividends paid  Common dividends paid  Common capital shares outstanding  Earnings per common share  V. 180. p. 529.	\$309,845 84,122 160,054 160,054 \$1.85	\$469,757 87,969 200,067 160,054 \$2.39

### American Laundry Machinery Co Farning

Year Ended Dec. 31— Profit before income taxes— Prov. for Federal income taxes—	1954	1953 \$2,270,813 1,090,000
Net profit Common shares outstanding Earnings per share  -V. 173, p. 197.	\$904,438 543,122 \$1.67	\$1,180,813 543,122 \$2.17

# American Locomotive Co.-Acquires Welding Process This company announced on March 25 that it had acquired the Carter Craft fin tube process, a revolutionary new method of heliarc welding longitudinal fins to tubes for use in heat exchangers. The company has also announced production of a new line of fin tube heat exchangers for the petroleum, chemical, petrochemical and power industries, which employ the advance-design tubes in their

The company has purchased the entire fin tube business from the Dallas, Texas, firm, including Carter Craft's inventions, know how, good will and fin tube fabricating equipment, and has already commenced moving the apparatus to its Beaumoni, Texas, plant. Here the company is establishing a complete manufacturing center for fin tube products. Present plans are to expand the former Carter Craft equipment to produce tubes large enough to meet foreseeable market needs,

C 734

to instail new automatic tube cleaning and handling equipment and to purchase additional machinery for the production of ALCO new line of standardized fin tube heat exchanger sections.

Perry T. Rebert, President, pointed out that only latest acquisition is in line with the company's plans to stay in the forefront of all heat transfer equipment developments.

With the completion of the new production facilities, ALCO expects to concentrate at fin tube marketing and manufacturing effort in the Society of the secondary of the sec

Prior to ALCO acquisition of all rights to the process, Carter Craft marketed the tubes under its own name; principally for equipment installed in the Atomic Energy Commission producing plant at Hanford, Wash.—V. 181, p. 1305.

### Anchor Post Products, Inc.—Orders Up 20%

Incoming business of this corporation in the first quarter of this fear, with March estimated, is running about 20% ahead of the like cuarter last year, Joseph F. Igoe, Chairman, announced on March 29.

Mr. Igoe stated that while the trend of new business in the first cuarter was "most impressive," he could not predict that this would be the percentage for the entire year.

William F. Brannan, President, told stockholders the reception accorded the new-air-conditioning unit, called Fluidaire "has been most cratifying."

Catifying." Gross, Treasurer, has been elected Secretary and Treasurer.

C. John Gross, Treasurer, has been elected Secretary and Treasurer.

The position of Secretary of the company has been vacant since the recent death of Gilbert B. Ferris.—V. 181, p. 858.

### Anchor Precision Corp., Westbury, L. I., N. Y .- Registers With Securities and Exchange Commission-

ters With Securities and Exchange Commission—
This corporation filed a registration statement with the SEC on Jorch 28, 1955, covering 118,000 shares of 5½% cumulative convertible preferred stock, \$5 par, to be offered for public sale at \$1 per share with a 75c per snare selling commission to the underwriter, D. Gleich Co., which will make the ofering on a "best penses; and, as additional compensation, the company has also erreed to sell to the underwriter also will receive \$15,000 for expenses; and, as additional compensation, the company has also erreed to sell to the underwriter at 1c per warrant, warrants to purchase at \$1 per share 75,000 shares of common stock.

The collocation was organized under Delaware law on Oct. 21, 1952. It manufactures precision instruments under prime and subcontracts for various agencies of the government; zipper machines and replacement parts (a) for its own use and (b) for sale and lease to other manufacturers; and zipper fasteners.

Net proceeds are to be available for general corporate purposes, including \$125,000 to fabricate additional zipper manufacturing equipment, \$50,000 to set up an assembling and distributing plant in the Mid-west, and \$278,261 to augment working capital.—V. 180, pp. 245.

### American Machine & Metals, Inc.—Earnings—

Year Ended Dec. 31—  J'et sales  Profit before inc. and excess profits taxes, ctc.  Prov. for Fed. income taxes and renegotiation	3,616,751	1953 \$32,148,682 5.486,079 4.057,000
Net profit Dividends paid Capital shares outstanding Earnings per share V. 180, p. 621.	735,000 350,00	560,000 350,000

### Ann Arbor RR.-Earnings-

February-	1955	1954	1953	1952
Cross from railway	\$658,112	\$664,875	\$ 544,062	\$813,086
Net from railway	103,160	38,517	118,469	251,325
Net ry. oper income	32,222	33,089	53,618	116,589
From Jan. 1-				
Cross from railway	1,323,296	1,276,481	1,429,394	1,514,309
Net from railway	187,752	724,719	375,240	372,773
Net ry. oper. income	52,226	38,833	172,618	167,559

### Ansul Chemical Co., Marinett, Wis.-Files With SEC-

The company on March 17 filed a letter of notification with the SEC covering 11,500 shares of common stock (par \$3) to be offered at \$25.75 per share through Paine, Webber, Jackson & Curtis, Milwaukee, Vis. The net proceeds are to be used to pay for construction and purchase of new plant and equipment and for improvement of present lant.-V. 181, p. 1074.

Arkansas Power & Light Co. - Bonds Offered - A oup headed jointly by Lehman Brothers and Webster Securities Corp. on March 31 offered \$18,000,000 of first portgage bonds, 3%% series, due April 1, 1985, at 101.421% and accrued interest, to yield 3.30%. The group Yon award of the issue at competitive sale on March 30 cn a bid of 100.837%.

Other bids for the bonds as 3%s were received from: Halsey. Stuart &: Co. Inc., 100.42; The First Boston Corp., 100.389; Blyth & Co., Inc., and Central Republic Co. (jointly), 100.229; Merrill Lynch, Pierce, Penner & Beane, 100.209; White, Weld & Co., 100.209; and Equitable Becurities Corp. and Union Securities Corp. (jointly), 100.189.

The new bonds will be redeemable at general redemption prices ranging from 104.421% to par, and at special redemption prices receding from 101.421% to par, plus accrued interest in each case. PROCEEDS—Net proceeds from the sale of the bonds together with treasury funds, will be used by the company for the retirement of a like amount of its first mortgage bonds, 41/4% series due 1983, at an aggregate redemption price of \$18,932,400.

Exchange Offer to Holders of Preferred Shares Underwritten-The company is offering its holders of 47,-609 shares of outstanding \$7 cumulative preferred stock par value) and holders of 45,891 shares of outstanding \$6 cumulative preferred stock (no par value) the privilege of exchanging these classes of stock for shares of a new series of 93,500 shares of \$4.72 cumulative preferred stock (par value \$100) on a share for share basis plus a small cash adjustment. The old preferred which is not exchanged will be called for redemption. A group headed jointly by Equitable Securities Corp. and Union Securities Corp. will purchase any unexchanged shares upon termination of the exchange period on April 19, 1955. The group was awarded the under-writing of the exchange offer on March 30 on a bid naming a compensation of 39 cents a share.

Runner-up proposals for the preferred stock underwiting were: White, Weld & Co., a compensation of 46.9 cents per share; Blyth & Co., Inc., and Smith, Barney & Co. (jointly), 58.9 cents; and Lehman Brothers, 64 cents.

BUSINESS—Company is a public utility engaged in the generation, distribution and sale of electricity. The company's operations extend into 61 of the 75 counties in the State of Arkansas. Electric service is provided at retail in 735 communities, and at wholesale to five communities. The company also has a rural extension which serves approximately 150 customers who reside on islands in the channel of the Mississippi River which constitute a part of the State of

EARNINGS—For the year 1954, company had total operating reve-bues of \$47,489,000 and net income of \$7,751,000.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the respective principal amounts of the

Lehman Brothers\$2,	025,000	Ira Haupt & Co	\$600,000
Stone & Webster Securi-		Hayden, Miller & Co	400,000
ties Corp 2,	,025,000	Hayden, Stone & Co	1,800,000
	200,000	H. Hentz & Co	600,000
Ball, Burge & Kraus 1,	000,000	Indianapolis Bond &	
	250,000	Share Corp.	500,000
Bosworth, Sullivan &		Kaiser & Co	250,000
	250,000	Laird, Bissell & Meeds	400,000
Cohu & Co	250,000	New York Hanseatic	
Dick & Merle-Smith 1	,900,000	Corp	1,000,000
Clement A. Evans & Co.,		Reinholdt & Gardner	250,000
Inc	200,000	J. S. Strauss & Co	300,000
Foster & Marshall	300,000	Stroud & Co., Inc	1,000,000
Granbery, Marache & Co.	400,000	Dean Witter & Co	1,900,000
Hallowell, Sulzberger &			
Co	200,000		
-V. 181, p. 1437.			

### Armstrong Cork Co .- To Expand Georgia Plant-

This company—producer of building materials and flooring products, industrial specialities, and packaging products—will expand its Macon, Ga., plant to double its present capacity, making it one of the largest fiberboard mills in the world, it was announced on March 31

Architectural contracts have been let, construction is expected to begin this summer, and completion is scheduled for mid-1956.

The Macon plant, along with the company's other fiberboard factory at Pensacola, Fla., produces a line of building products serving primarily structural, insulating, acoustical, and decorative functions.

The expansion will add approximately 212,000 square feet to the 300,000 square feet of floor space in the present plant, which started operating in 1948. The present buildings will be enlarged and a second board mill will be set up alongside the existing mill; additional grinding, pulping, screening, forming, drying, fabricating and painting equipment will be installed; the wood yard will be rearranged; and warehousing and shipping facilities will be approximately doubled, involving the re-laying of almost a half-mile of railroad track. As part of the expansion program, a water recovery system will be installed.—V. 181, p. 1194.

### Associated Oil & Gas Co., Houston, Texas-Expansion

This company has purchased a 2,200-acre lease with 12 producing oil wells in the Fuller-Coke, Strawn Area in Coke and Sterling Counties, Tex. The property was acquired from T. W. Murray and a number of other West Texas operators. Consideration was in the neighborhood of

\$2,000,000.

The company plans to immediately undertake a substantial development program on this property and will probably employ several rigs on a full-time basis, H. J. Mosser, President, said. Mr. Mosser also indicated that plans are in the making to acquire additional productive acreage in the area.—V. 179, p. 2590.

### Astron Corp., East Newark, N. J.—Registers With SEC

This corporation filed a registration statement with the SEC on March 25, 1955 covering 250,000 shares of 10c par common stock, to be offered for public sale by Van Alstyne, Noel & Co. at \$4 per share, with a 60c per share underwriting commission. The commitment of the underwriter is to purchase all of the shares offered if any is purchased. Of the 250,000 shares, 200,000 are being purchased as a new issue from the company, and 50,000 represent outstanding shares being purchased from certain selling stockholders. The underwriter has acquired 26,250 additional shares for the sum of \$2,625; and Adolphe Juyiler, who "was instrumental in interesting the underwriter in this Juviler, who "was instrumental in interesting the underwriter in this financing," has acquired 3,750 shares for \$375.

Organized in September, 1949, Astron manufactures fixed capacitors and noise suppression filters.

Net proceeds from its sale of the 200,000 shares are initially to become part of the general funds of the company and as such may be applied to any corporate purpose. The company anticipates that approximately \$300,000 to \$400,000 will be used for its expansion program, and \$150,000 for expanding and carrying the inventory of the company's products. The remainder, together with the proceeds of the 4\% note of the company in the amount of \$150,000 to be issued to Bank of The Manhattan Company, will be used for general working capital.

The 50,000 outstanding shares are being sold by officers and directors of the company, including 26,396 of the 194,000 shares held by Otto Paschkes, President.

### Atchison, Topeka & Santa Fe Ry.-Earnings-

Period End. Feb. 28-	1955-Mo	nth-1954	1955-2 Mos1954		
Ry. oper. revenue Ry. oper. expenses		\$41,081,609 30,855,939			
Not you for any onese	411 949 E14	*10 225 670	621 400 007	619 070 021	

Net rev. fr. ry. opers. \$11,342,514 \$10,225,670 \$21,400,997 \$18,070,021 Net ry. oper. inc.\_\_\_\_\_ 4,843,836 4,500,073 9,348,504 7,455,130 —V. 181, p. 1306.

### Atlanta & St. Andrews Bay Ry.—Earnings—

February-	1955	1954	1953	1952
Gross from railway	\$331,228	\$296,091	\$308,779	\$308,432
Net from railway	191,117	163,944	164,947	162,751
Net ry. oper. income	73,638	52,207	46,211	51,244
From Jan. 1-				
Gross from railway	669,260	602,675	656,667	632.087
Net from railway	359.358	332,418	367,558	341,941
Net ry. oper. income —V. 181, p. 1306.	136,232	111,433	105,112	107,144

### Atlanta & Charlotte Air Lines Ry.—Bonds Called—

of the principal amount plus accrued interest to the redemption date, will be made at The Hanover Bank, 70 Broadway, New York 15, N. Y.—V. 179, p. 1477.

### Atlantic Coast Line RR.—Earnings—

February-	1955	1954	1953	1952
Gross from railway	\$13,502,635	\$13,849,133	\$14,757.053	\$15,341,918
Net from railway	2,634,676	3,766,779	3,035,775	4,374,739
Net ry. oper. income	766,422	954,194	586,451	612,098
From Jan. 1—				
Gross from railway	27.110.672	27.502.112	30,147,357	31.038.349
Net from railway			6,128,091	9.214.063
Net ry. oper, income	1.678,290	2,285,861	1,733,081	2,221,288
-V. 181, pp. 1194 and	1306.			

### Atlantic & Danville Ry.-Earnings-

Period End. Feb. 28—	1955—Mc	nth—1954	1955—2 M	los.—1954
Railway oper. revenue_	\$134,574	\$148,249	\$272,552	\$276,543
Railway oper. expenses	93,374	106,741	187,151	207,762
Net revenue from ry. operations Net ry. oper. income V. 181, p. 1306.	\$41,200	\$41,508	\$85,401	\$68,780
	7,877	7,477	18,542	3,577

Atlas Powder Co.-Sells Zapon Division-See Glidden Co. below .- V. 181, p. 642.

### Baltimore & Ohio RR .- Files With ICC for Second Step in Refinancing Plan-To Sell Bonds Privately-

The company on March 30 applied to the Interstate Commerce Commission for approval of its guarantee of \$32,000,000 principal amount of The Baitmore & Ohio Chicago Terminal Rk. 4% first mortgage bonds, due April 1, 1960, which it proposes to sell privately to institutional investors at par. The proposed contract for sale contemplates the extension of the maturity of the issue to 1974 or 1985 under various circumstances. Sale has also been arranged for \$30,000 shares (the total outstanding) of the Terminal company's entired 80,000 shares (the total outstanding) of the Terminal company's capital

1985 under various circumstances. Sale has also been arranged for 80,000 shares (the total outstanding) of the Terminal company's capital stock for \$2,500,000.

This is the second step taken by the B & O toward eventual refinancing of \$345,000,000 or more of currently outstanding funded debt obligation at lower interest rates. The refinancing is being negotiated by Glore, Forgan & Co., Halsey, Stuart & Co., Inc. and Alex. Brown and Sons.

Earlier in March, the railroad applied to the Commission for permission to sell \$35,000,000 in secured serial notes, the proceeds of which sale, together with treasury funds, are to be used to retire the company's collateral trust 4% bonds, series A, due Jan. 1, 1965, presently outstanding in the amount of \$40,000,000. The new notes are expected to carry an interest rate substantially lower than 4%. These Chicago Terminal bonds which the company proposes to sell, together with all of the Terminal's capital stock, are at present pledged with the Hanover Bank, trustee of the Baltimore and Ohio RR.'s refunding and general mortgage bonds.

Under the terms of the indenture of the B & O's refunding and general mortgage, the proceeds of the sale of these two items, the 'armanal comp. ny's first mortgage bonds and capital stock, can be deposited at the request of the railroad in the general sinking fund, solely to retire the refunding and general mortgage bonds now outstanding which are callable for sinking fund purposes at 100% and accrued interest on any interest date at three months' notice

### EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

		eb. 28-		nth-1954		
						\$60,861,583
Railway	oper.	expenses	23,471,520	23,783,667	47,840,163	49,782,585

Net revenue from ry. 55,723,160 \$5,358,738 \$11,580,046 \$11,078,998 -2,782,532 2,505,717 5,585,239 5,080,020 operations \_\_\_\_ et ry. oper. income\_\_\_ -V. 181, p. 1438.

### Bangor & Aroostook RR .- Earnings-

Period End. Feb. 28-	1955-Mo	nth-1954	1955-2 M	os.—1954
Ry. oper, revenue Ry. operating expenses	\$1,199,604 1,035,309	\$1,458,127 1,044,226	\$2,396,140 1,997,791	\$2,961,495 2,012,901
Net rev. from ry. op. Net ry. oper. income —V. 181, p. 1074.	\$164,295 137,220	\$413,901 214,538	\$398,349 328,943	\$948,594 495,708

### Beaumont, Sour Lake & Western Ry.—Earnings—

				D~
February-	1955	1954	1953	1952
Gross from railway	\$520,556	\$780,727	\$825,090	\$978.772
Net from railway	97,445	256,305	354,430	500,432
Net ry, oper, income	°45,957	81,606	142,567	175,183
From Jan. 1-				
Gross from railway	1,170,981	1.663,275	1.783.131	1.923.915
Net from railway	287,504	620,363	825.814	978,707
Net ry. oper. income	*5,465	275,420	338,794	234,814
*DeficitV. 181, p. 13	07.			

### Bell & Gossett Co.-Profits Up 49%-

The company's net profit after taxes increased 49% to \$1,086,655 on record sales of \$21,049,458, an increase of 37.6%, for the fiscal year ended Nov. 30, 1954, according to Earl J. Gossett, Chairman and

Net earnings for the fiscal year were equivalent to 87 cents per share on the number of shares of common stock outstanding at Nov. 30, 1954, compared to 64 cents per share in 1953 computed on the same basis.

In the past fiscal year, three quarterly dividends of 30 cents per share were paid before the company split its stock 3-for-1, and one dividend of 12½ cents after the stock split, an effective dividend rate for the year of 42½ cents per share on the basis of the number of shares outstanding after the stock split.

Mr. Gossett estimated a sales volume in excess of \$25,000,000 for the current fiscal year.—V. 180, p. 2694.

# Bell Telephone of Canada—Stock Offered—

A. E. Ames & Co., Ltd., Montreal, is heading a group of 50 investment dealers offering a block of 749,992 rights to purchase new shares. Offering price was \$1.35 a right, on the basis of one new share for each seven held of record March 24.

A. E. Ames & Co., Ltd., acting for the Canadian syndicate, bought the block of rights for purchase of Bell Telephone Co. of Canada stock at a bid of a share over \$1.26 (Canadian) per right, for the account of American Telephone & Telegraph Co. parent of Bell Telephone Co. of Canada. See also V. 181, p. 1438.

### Beneficial Finance Co.-Proposed New Name-See Beneficial Loan Corp. below.

### Beneficial Loan Corp.—Proposes Change in Name—

The stockholders on April 29 will be asked to ratify a proposal to change the corporate name to Beneficial Finance Co.

Heretofore the corporation's loan office subsidiaries have operated under several names, the most widely used being Personal Finance Company. The adoption of one uniform name by the corporation and its operating subsidiaries is now considered desirable.

During the year 1954 Beneficial continued its expansion program with the opening of 54 new offices, bringing the total at Dec. 31, 1954 to 863 offices in operation. Of the 54 new offices, 31 are in Canada, 22 in the United States and one in Hawaii, the first overseas office.

Since organization of Beneficial Loan Companion to 1000.

Since organization of Beneficial Loan Corporation in 1929, loans totaling \$5 billion have been made, two-thirds of which were in the past 10 years. Loans, for the most part, are made for family purposes, and they are "family size," averaging \$324 during 1954.—

Beneficial Standard Life Insurance Co., Los Angeles, Calif.—Stock Sold—Lehman Brothers and associates on March 23 publicly offered 480,000 shares of common stock (par \$1) at \$25 per share. These shares, which were not offered in New York State, were quickly sold. PROCEEDS—None of the net proceeds will accrue to the company, the same going to a group of 12 selling stockholders.

BUSINESS—The company, incorporated in California in March, 1940, is engaged in the life and disability insurance business and is currently licensed to do business in 30 states, the District of Columbia, Alaska and Hawaii. Its life insurance is written in a variety of forms—straight life, term, endowments and annuity. The largest branch of the business is, and for some time has been, that represented by its disability policies, providing hospitalization and surgical benefits. A wholly-owned subsidiary is engaged primarily in writing fire insurance.

Incorporated as Beneficial Casualty Insurance Co., present name was assumed in 1944.

CAPITALIZATION—The capitalization of the company consists of 1.000.000 shares of common stock, par value \$1 per share, authorized and outstanding.—V. 181, p. 1074.

(Continued on page 8)

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# Capital Flotations in the United States in November And for the Eleven Months of Calendar Year 1954

Aggregate corporate financing during November, 1954 registered a sharp contraction below that of October, last. Standing at \$502,608,722 against \$982,161,883 in the prior month, in terms of dollar volume, the decline amounted to \$479,553,161.

It is also worthy of note that for the month of November the greater portion of the dollar volume was earmarked for refunding purposes, while for all preceding months the larger share of each month's dollar volume represented funds raised for new capital purposes.

New capital offerings in November of 1954 totaled only \$235,924,122 or 46.94% of the month's over-all dollar volume, in contrast to refunding issues which amounted to \$266,684,600 or 53.06%.

Long-term bond and note placements for November totaled \$401,954,240. Of this amount, \$141,999,240 or 26.14% represented new money, while \$259,955,000 or 51.72% was raised for refunding purposes. Short-term bond and note financing for the month in question was limited to one offering totaling only \$250,000.

Stock offerings during November totaled \$100,404,482 or 19.98% of the month's aggregate dollar volume. In terms of total dollar volume, it should be pointed out that on a percentage basis, the stock total compared very favorably with that for October last, when financing was unusually heavy.

Common stock issues in November numbered 61 and added up to \$60,657,442 or 12.07% of the month's grand total. Preferred stock offerings were 21 in number and amounted to \$39,747,040 or 7.91%.

Turning to the various categories presented each month in our five-year table on another page, we find that contrary to the usual trend, the other industrial and manufacturing category has once again exceeded the public utility dollar volume by totaling \$210,752,339. This figure represented 41.93% of November's gross dollar volume, while public utility financing amounted to only \$111,866,095 or 22.26% of the aggregate dollar volume. This was followed by the railroads which totaled \$55,010,000 or 10.94%; miscellaneous, \$45,915,987 or 9.14%; iron, steel, etc., \$34,556,360 or 6.88%; oil, \$21,404,-360 or 4.26%; investment trusts, etc., \$13,854,301 or 2.76%; land, buildings, etc., \$8,049,280 or 1.60%, and rubber \$300,000 and shipping \$900,000, both together comprising only \$1,200,000 or 0.24%.

Issues of size in November were limited in number and principally for refunding purposes. They included the following in the order of greatest dollar volume: the \$126,000,000 offering of Olin Mathieson Chemical Corp. 100-year 3¾% notes, due 2054; Kansas City Southern Ry. 3¼% first mortgage bonds, series "C" due Dec. 1, 1984 in the amount of \$50,000,000; Pacific Telephone & Telegraph Co. 3½% 35-year debentures, due November 15, 1989 and totaling \$50,000,000; International Business Machines Corp. \$35,000,000 3¾% promissory notes, due Jan. 1, 2052, and the \$27,000,000 4¼% first mortgage bonds, series "A," due July 1, 1983 of the Erie

Mining Co. The two latter issues were floated for new capital purposes.

Private offerings in November were 30 in number and totaled \$304,393,500 or 60.56% of that month's grand total of all corporate financing. In the previous month, that is October, last, the total was \$361,928,242 made up of 45 issues and represented 36.85% of that month's gross dollar volume. For the month of November, a year ago, private financing comprised 35 issues amounting to \$260,102,997 or 55.78% of that period's total volume.

Corporate issues placed privately in the first eleven months of 1954 follow:

	No. of Issues	Total Amount	% of Tota
January	. 22	\$97,546,521	20.04
February		91.787.500	27.81
March		183,020,000	30.93
April		222,675,000	36.25
May		127,706,892	17.81
June	E 9	385,175,500	39.01
July	43	382,383,750	33.91
August	30	122,775,000	30.57
September	27	226,205,500	25.24
October		361.928.242	36.85
November	_ 30	304,393,500	60.56

Municipal financing in November totaled \$449,908,804, of which \$443,796,504 constituted new capital and the balance, \$6,112,300, refunding operations. The total for October last stood at \$604,312,215. A comparison of the current month's total with that for the month preceding, reveals a sharp decline of \$154,403,411. For November of 1953, the total amounted to \$406,083,430 and for the like period in 1952 a smaller sum at \$227,840,260.

Some large offerings placed in November included the \$180,000,000 issue of Maryland State Roads Commission bonds and the \$20,000,000 offering of New Jersey Highway Authority bonds.

Total municipal financing for the first 11 months of 1954 is set forth below:

	New	Refunding .	Total
January	\$393,416,930	\$4,139,700	\$397,556,630
February	397.942.807	1.893,703	399.836.510
March	556,980,762	7:433,840	564,414,602
April	730,465,204	3.119,600	733,584,804
May	751,422,742	34,490,678	785,913,420
June	825,690,750	26.170,200	851,860,950
July	282,495,600	1.986,500	284,482,100
August	278,934,750	17,470,290	296,405,040
September	635.756,490	14,470,200	650,226,690
October	597.462.935	6.849,280	604,312,215
November	443,796,504	6,112,300	449,908,804
Total	\$5,894,365,474	\$124,136,291	\$6,018,501,765

There were no offerings on the part of Canada, its provinces or municipalities placed in the domestic market during November.

Financing on the part of the United States Possessions in November was represented by the \$6,500,000 offering of the Territory of Hawaii 2.14% improvement bonds, due from 1957 to 1974, inclusive, and the \$1,000,000 issue of Petersburg, Alaska, electric and water revenue refunding and improvement bonds (\$100,000 3s, due from 1957 to 1962, inclusive, and \$900,000 4½s, due in 1983).

-+1952-

The Treasury Department in November outside of the above, confined its operations to the sale of Treasury Bills, Savings Bonds and Depositary Bonds.

### UNITED STATES TREASURY FINANCING DURING 1954

Date Offered Dated D	Amou Applied	d for	Amount Accepted	Price	Yield
Total for six mor			0,400,608,567		70
	days 2,275,36	03,000	1,500,516,000	99.837	*0.646
June 29 July 8 91-	days 2,198,79		1,500,251,000	99.830 +	
	days 2.290,40		1,500,255,000	99.823	.0.701
July 15 July 22 91-	days 2,288,39	93,000	1,500,623,000	99.815+	
July 22 July 29 91-	days 2,237,48	85,000	1,500,400,000	99.798	*0.8C@
July 1-31 July 1 9%-12	vrs. 507 66	02 191	507,602,191		
July 1-31 July 1 9%-12 July 1-31 July 12 y	ears 7,80	03,500	7,803,500		2
July 1-31 July 1 2 y				100	0
Total for July			8,017,450,691		
July 29 Aug 5 91-	days 2,448,4	54.000	1.500,639,000	99.799	*0.797
	days 2,427,7		1,500,754,000	99.772 4	
Aug 12 Aug 19 91-			1,501,100,000	99.773 +	*0.893
	days 2,295,5		1,500,751,000	99.749	·0.983
July 21 Aug 2 7 mos. 20	0 dys. 3,733,7	10.000	2 722 710 000	100	1
July 30 Aug 15 1	year 1,004.9	26,000	1.004,926,000	100	1 1/0
July 30 Aug 15 1	year 2,553,5 years 1,728,1	49,000	2,553,549,000	100	1 1/m
July 30 Aug 15 61/4 3	years 1,728,1	64,000	1,728,164,000	100	2 1/0
July 30 Aug 15 61/4 3	years 2.079.9	76,000	1,004,926,000 2,553,549,000 1,728,164,000 2,079,976,000 546,415,753	100	21/0
		15,753			
Aug 1-31 August 12 3 Aug 1-31 Aug 1 2 3	years 4,4 years	07,000	4,407,000	100	2
Total for August	~~~~~~~		17,654,391,753		
Aug 26 Sept 2 91-	-days 2,347,4	86,000	1,500,636,000		
		97,000	1,501,457,000	99.743	+ * 1.010
	-days 2,460,3		1,500,043,000	99.741	+ *1.024
Sept 16 Sept 23 91.	-days 2,240,6		1,500,201,000		*0.980
Sept 23 Sept 30 91-	-days 2.141.2	276.000	1,501,773,000		+ *0.984
Sept 1-30 Sept 1 93/4-1	2yrs. 463,7	66,375	463,766,375		
Sept 1-30 Sept 12	2-yrs. 3,0	086,000	3,086,000		2
Sept 1-30 Sept 1 9%-1 Sept 1-30 Sept 1 12 Sept 1-30 Sept 1 2	years			100	c
Total for Septem	nber		7,970,962,375		
Sept 30 Oct 7 91		543.000	1.500,490,000	99.756	•0.96
		283,000	1,500,189,000	99.756	*0.966
Oct 14 Oct 21 91	-days 2 185	113 000	1,500,256,000	99.745	*1.00
Oct 21 Oct 28 91	-days 2,121,	899,000	1,500,637,000	99.746	•1.00
Sep 23 Oct 4 3 mos. 11	1 days 8,189,	576,000	4,155,032,000	100	1%
Oct 1-31 Oct 1 9%-1	2 yrs. 456.	139,422	456,139,422	a	a
Oct 1-31 Oct 1	2-yrs. 3.	920,500	3,920,500	100	2
Oct 1-31 Oct 1 2	years	-		. 100	c
	her		10,616,663,922	2	
Total for Octo	001				
		616,000	1,500.836.000		
Oct 28 Nov 4 91		616,000	1,500,452,000	99.765	+ *0.94
Oct 28 Nov 4 91 Nov 4 Nov 12 90	1-days 2,184, 0-days 2,215,	616,000 088,000	1,500,452,000	99.765 99.765	+ *0.94
Oct 28 Nov 4 91 Nov 4 Nov 12 90 Nov 11 Nov 18 91 Nov 18 Nov 26 96	1-days 2,184, 0-days 2,215, 1-days 2,116, 0-days 2,126	616,000 088,000 863,000 520,000	1,500,452,000 1,500,394,000 1,500,115,000	99.765 99.765 99.776	+ *0.94
Oct 28 Nov 4 91 Nov 4 Nov 12 90 Nov 11 Nov 18 91 Nov 18 Nov 26 96	1-days 2,184, 0-days 2,215, 1-days 2,116, 0-days 2,126	616,000 088,000 863,000 520,000	1,500,452,000 1,500,394,000 1,500,115,000	99.765 99.765 99.776 a	*0.89
Oct 28 Nov 4 91 Nov 4 Nov 12 90 Nov 11 Nov 18 91 Nov 18 Nov 26 96	1-days 2,184, 0-days 2,215, 1-days 2,116, 0-days 2,126	616,000 088,000 863,000 520,000	1,500,452,000 1,500,394,000 1,500,115,000	99.765 99.765 99.776 a 100	+ *0.94 *0.93 *0.89 a
Oct 28 Nov 4 91 Nov 4 Nov 12 90	1-days 2,184, 0-days 2,215, 1-days 2,116, 0-days 2,126	616,000 088,000 863,000 520,000	1,500,452,000 1,500,394,000 1,500,115,000	99.765 99.765 99.776 a	+ *0.94 *0.93 *0.89 a

Total for eleven months\_\_\_\_\_121,131,867,153

\*Average rate on a bank discount basis, a Comprised of three separate series, all of which were changed as follows:

SERIES E—Beginning May 1, 1952. Overall interest rate raised from 2.9% to 3% compounded semi-annually when held to maturity. Higher rate achieved by shortening the maturity of the Series E Bond from 10 years to 9 years, 8 months, Interest starts accruing at the end of six months instead of one year. Also the yield is higher in each intermediate year. Individual limit on annual purchases has been doubled from \$10,000 to \$20,000 maturity value.

SERIES H (NEW)—New current income bond, Series H, available beginning June 1, 1952, bearing 3% interest, compounded semi-annually, when held to maturity. Issued at par, Series H will mature in 9 years and 8 months, with interest paid by check semi-annually. Redeemable at par any time after 6 months from issue date, on one month's notice, Series H has individual limit on annual purchase of \$20,000.

SERIES J AND K—These replaced Series F and G Bonds, respectively, as of May 1, 1952. Series J and K yield a return of 2.76% when held to maturity, instead of the former rate of 2.53% for F Bonds and 2.50% for G Bonds. Intermediated yields of Series J and K will be higher than those of F and G. Annual purchase limit of Series J and K combined is increased to \$200,000.

For previous data on Savings Bonds, see footnote on page 2687, June 30, 1952 "Chronicle."

c Sale of Treasury notes of Series A was terminated on May 14, 1953. Sale of Treasury notes of Series B began on May 15, 1953. Notes are sold at par and accrued interest to the 15th of the month and if held to maturity or two years interest approximates 2.47%. Sale of Treasury notes of Series "C" began on Oct. 1, 1953 and are sold at par and accrued interest to the 15th of the month and if held to maturity or two years, interest approximates \$2.20 per month for each \$1,000 note. The sale of Series C Treasury Savings notes was suspended on Oct. 23, 1953. For previous data on Treasury notes, see footnote on page 1470, Oct. 19, 1953, "Chronicle."

	5	SE OF FUNDS	τ	
New Indebtedness	Refunding	Total Amount Accepted	Type of Security	Dated
7,939, <b>213,56</b> 1	62,461,395,000	70,400,608,567	tal for six months	Tot
298,000	1,500,516,000 1,499,953,000	1,500,516,000 1,500,251,000	91-day Treas, bills	July 1
250,000	1,500,253,000	1,500,255,000	91-day Treas. bills 91-day Treas. bills	July 8 July 15
171,000	1,500,452,000 1,500,400,000	1,500.623,000	91-day Treas. bills	July 22
507,602,191 7,803,500		1,500,400,000 507,602,191	91-day Treas, bills U.S. savings bonds	July 29 July 1
1,003,000		7,803,500	Depositary bonds_ Tax antic'n notes_	July July 1
515,874,691	7,501,576,000	8,017,450,691	tal for July	Tot

(Continued on page 6)

In the comprehensive tables on the following pages we compare the November and the cleven months' figures with those for the corresponding periods in the four years preceding, thus affording a fiveyear comparison.

### SUMMARY OF CORPORATE FINANCING BY MONTHS 1954, 1953 AND 1952

	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	466,249,711	20,439,521	486,689,232	560,772,709	16,141,452	576,914,161	543,724,952	9,548,200	553,273,152
February	314,624,478	15,372,739	329,997,217	641,307,965	25,159,845	666,467,810	365,724,376	75,851,400	441,575,776
March	521,025,292	70,653,000	591,678,292	521,319,354	5,999,485	527,318,839	825,109,085	13,357,925	838,467,010
First quarter	1,301,899,481	106,465,260	1,408,364,741	1,723,400,028	47,300,782	1,770,700,810	1,734,558,413	98,757,525	1,833,315,938
April	502,084,724	112,141,200	614,225,924	614,765,864	10,540,950	625,306,814	748,507,085	39,854,250	788,361,335
May	536,888,359	180,014,200	716,902,559	624,958,430	15,677,234	640,635,664	776,722,925	150,613,000	927,335,925
June	891,217,851	96,140,649	987,358,500	1.077,189,330	37,112,169	1,114,301,499	717,255,364	6,727,000	723,982,364
Second quarter	1,930,190,934	388,296,049	2,318,486,983	2,316,913,624	63,330,353	2,380,243,977	2,242,485,374	197,194,250	2,439,679,624
Six months	3,232,090,415	494,761,309	3,726,851,724	4,040,313,652	110,631,135	4,150,944,787	3,977,043,787	295,951,775	4,272,995,562
July	732,106,517	395,517,758	1,127,624,275	608,576,955	10,724,440	619,301,395	1,153,242,203	49,789,700	1,203,031,903
August	326,002,854	75,574,200	401,577,054	239,168,027	2,773,203	241,941,230	203,265,164	153,190,133	356,455,297
September	611,231,067	284,937,645	896,168,712	732,407,786	1,865,000	734,272,786	418,435,408	71,897,483	490,332,891
Third quarter	1,669,340,438	756,029,603	2,425,370,041	1,580,152,768	15,362,643	1,595,515,411	1,774,942,775	274,877,316	2,049,820,091
Nine months	4,901,430,853	1,250,790,912	6,152,221,765	5,620,466,420	125,993,778	5,746,460,198	5,751,986,562	570,829,091	6,322,815,653
October	803,155,608	179,006,275	982,161,883	424,210,596	6,664,020	430,874,616	857,475,665	82,957,165	940,432,830
November	235,924,122	266,684,600	502,608,722	437,537,199	28,773,944	466,311,143	474,482,187	89,650,200	564,132,387
December	*****			1,387,695,944	36,483,000	1,424,178,944	786,271,197	44,200,333	830,471,530
Fourth quarter		*******		2,249,443,739	71,920,964	2,321,364,703	2,118,229,049	216,807,698	2,335,036,747
12 months	******			7,869,910,159	197,914,742	8,067,824,901	7,870,215,611	787,636,789	8,657,852,400
†Revised.									

### Treasury Financing in November

The Treasury Department on Nov. 15 issued the official notice of call for redemption on March 15, 1955, of the 2\% % Treasury Bonds of 1955-60, dated March 15, 1935, due March 15, 1960. There are now outstanding \$2,611,090,500 of these bonds.

The Treasury Department announced on Nov. 18 that the subscription opened Nov. 22, for an optional exchange of its December maturities into 2½% eight-year and eight-month Treasury Bonds maturing Aug. 15, 1963, 1¼% one-year certificates of indebtedness, and an additional amount of the 1½% certificates of indebtedness maturing Aug. 15, 1955.

These securities were offered in exchange for \$17,-

347,000,000 of securities which became due on Dec. 15. These maturities consisted of \$8,175,000,000 of 1%% Treasury Notes and \$9,172,000,000 of 2% Treasury Bonds. Holders of the maturing securities had the option of exchanging for any or all of the three issues offered.

The new bonds and the new certificates were dated Dec. 15, 1954, and exchanges were made par for par. The results of this offering will be given in these columns next month.

The Treasury Department Aug. 12 issued the official notice of call for redemption on Dec. 15, 1954, of the 2% Treasury Bonds of 1951-55, dated Dec. 15, 1941, due Dec. 15, 1955. There are now outstanding \$510,411,450 of these bonds.

# SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF NOVEMBER FOR FIVE YEARS

MONTU OF NOVEMBER		1011			1089			1950	-		1981			4	
Corporation  Domestic Domestic Domestic Short-term bonds and notes	New Capital 8 141,999,240 250,000 32,907,500 48,105,535	Refunding \$ 259,955,000 6,646,000 83,600	Total 8 401.954.240 250.000 39.553,500 48,189,135	New Capital 8 308,195,553 17,750,000 36,944,151 71,647,495	Refunding \$ 28,456,944 317,000	Total \$ 336,652,497 17,750,000 37,261,151 71,647,495	New Capital 8 416,615,800 16,950,000 40,196,387	Refunding 8 89,650,200	Total \$ 506,268,000 16,950,000 40,196,387	New Capital \$ 373.551,000 225,000 131.044,916 66,428,751	Refunding \$ 22,927,000 23,535,600 178,700	Total \$ 396,478,000 154,580,516 66,607,451	New Capital 8 288,964,752 20,000,000 26,761,300 16,590,947	Befunding \$ 67,286,248 7,384,500 576,400	Total \$ 356.251.000 20,000.000 34.145,800 17,167,347
Canadian— Long-term bonds and notes— Short-term Preferred stocks— Common stocks—	193,540	0 P 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12,468,307	3,000,000		3,000,000	720,000		720,000	13,588,508		13,588,508		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	# # # # # # # # # # # # # # # # # # #
Other foreign— Long-term bonds and notes— Short-term Preferred stocks— Common stocks—		# 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				8 8 8 8 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9				90,000		90,000			
Total corporate		266,684,600	502,608,722	437,537,199	28,773,944	466,311,143	474,482,187	89,650,200	564,132,387	585,118,175	46,641,300	631,759,475	352,316,999	75,247,148	427,564,147
Canadian Government.  Canadian Government.  Other foreign government.  Farm Loan and Govt. agencies.  Municipal—States, cities, &c	443,796,504	90,870,000	90,870,000 449,908,804 7,500,000	18,600,000	88,400,000	18,600,000 88,400,000 406,083,430	25,000,000 130,000,000 179,231,260 2,251,000	172,445,000	25,000,000 302,445,000 227,840,260 2,251,000	7,680,000	89,470,000	7,680,000 89,470,000 301,595,200	356,538,295	65,480,000	65,480,000 369,716,508 14,000,000
Grand total	1	363,666,900	1,050,887,526	860,074,679	119,319,894	979,394,573	810,964,447	310,704,200	1,121,668,647	890,268,375	140,236,300	1,030,504,673	721,855,294	154,905,361	876,760,655

Reconstruction and Development. [Securities of the Dominion of Canada, its Provinces and municipalities. These figures do not include funds obtained by States

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Total   New Capital   Refunding   Total   New Capital   Refunding   Total   Refunding   Refu
Total New Capital Refunding 7 10:41   1935   10:41   1
Total         New Capital         Refunding         Total           \$6.010.000         \$6.300.000         4.500.000         172.282.800           \$6.100.000         \$6.300.000         4.500.000         172.282.800           \$6.100.000         \$6.300.000         4.500.000         172.282.800           \$6.100.000         \$6.300.000         14.700.000         17.268.497         2.448.997           \$6.100.000         \$6.300.000         \$6.300.000         \$6.300.000         \$6.300.000           \$6.100.000         \$6.300.000         \$6.400.000         \$6.300.000         \$6.300.000           \$6.100.000         \$6.400.000         \$6.400.000         \$6.400.000         \$6.300.000           \$6.100.000         \$6.400.000         \$6.400.000         \$6.400.000         \$6.400.000           \$6.100.000         \$6.400.000         \$6.400.000         \$6.400.000         \$6.400.000           \$6.100.000         \$6.400.000         \$6.400.000         \$6.400.000         \$6.400.000           \$6.100.000         \$6.400.000         \$6.400.000         \$6.400.000         \$6.400.000           \$6.100.000         \$6.400.000         \$6.400.000         \$6.400.000         \$6.400.000           \$6.100.000         \$6.200.000         \$6.400.000
Total New Capital Refunding Total S5.010.000 16.7762.800 4.500.000 17.7268.300 8.000.000 27.000.000 16.7762.800 4.500.000 17.7268.300 8.000.000 27.000.000 16.7762.800 4.500.000 17.7268.300 8.000.000 10.960.000 10.960.000 10.960.000 10.960.000 10.960.000 10.960.000 10.960.000 10.960.000 10.960.000 10.960.000 10.960.000 10.960.000 11.7700.000 11.7700.000 17.7700.000
Total New Capital Refunding S5.010.000 167.722.300 4.500.000 27.000.000 167.722.300 4.500.000 27.000.000 167.722.300 4.500.000 27.000.000 167.722.300 4.500.000 17.717.000 27.000.000 17.720.000 17.717.000 10.900.000 14.700.000 17.717.000 23.050.000 17.75
25,010,000 35,010,000 27,000,000 27,000,000 300,000 300,000 300,000 31,550,360 314,360 315,360 315,360 316,360 3175
98111811111919 111111111111 19111911111919 98111911
1934 Refunding \$5,000,000 62,640,000 131,065,000 15,259,955,000 259,955,000 6,729,600 6,729,600 6,729,600 6,729,600 131,180,600 18,415,000 266,684,600 266,684,600
New Capital  5,010,000 27,000,000 27,000,000 755,1000 755,716 7,600,000 755,716 7,600,000 141,999,240 24,779,215 13,314,360 900,000 13,098,585 19,000,87 83,674,882 5,010,000 44,777,0°5 34,556,360 8,049,280 900,000 13,854,301 27,500,987 235,924,122
Long-Term Bonds and Notes— Railroads Public utilities  Equipment manufacturers— Motors and accessories— Equipment manufacturers— Motors and accessories—  Total  Short-Term Bonds and Notes— Railroads Public utilities Flubber  Rubber  Rubber  Rubber  Rubber  Rubber  Rubber  Stocks—  Total  Stocks—  Rubber  Total  Tota

AND MUNICIPAL FINANCING FOR THE ELEVEN MONTHS ENDED NOV. 30 FOR FIVE YEARS

Fi	8.8	-						_		_		_			_				
Total	8 042 600 500	177,442,000	578,161,808		27,545,450		24,354,790			3.000.000	100	5,351,220,401	100,000,000	10,500,000	1,123,925,000	69,770,000	10,103,384,366		
Refunding	•	1,159,477,945	39,028,285	1,004,000	8 000.000							1,264,842,010	100,000,000	131,700,000	827,385,000	1,895,000	2 419.943,226	in ministraliti	numerhanna pr
Van Canttel			539,133,523		037 373 05	18,545,450	24 354 790				3,000,000	4,086,384,391			296.540,000	3,232,641,749	202 441 140	7,000,441,140	its Provinces a
			6,021,000			2,500,000		23,034,130	8,000,000	90,000	1,640,008	5.986.232,708	000 000	280,465,000	1 964 220.000	2,880,646,507.	17,601,000	11,279,165,215	on of Canada,
1981	Refunding	212 107 362	700,000	9,929,250				2,721,500				240 040 044	440,040,	20 000 000		72,856,215		2,048,670,460	s of the Domini
	New Capital		5,321,000			2,500,000	-	20,333,258		6,000,000	90,000	2000	-		249,565,000			9,230,494,755	,763,615 2,415,477,024 13,000 and Development. Securities of the Dominion of Canada, its Provinces and municipations
	Total		6,045,538,211 4			128 500.000		25,080,000								_	3,891,559,689	12 907 240 639	and Developme
				17,077,108				3 025 000				-			11,668,000	_		100	2,415,477,024
		New Capital					128,500,000	3,850,000	22,055,000				414 414					33,926,000	11,491,763,615
AND MON		Total	w	•	418,024,604		29,600,000		62,521,821			-			70,000,000		1,400,120,000		13,059,479,075
ARM LOAN		1953		150,077,579	_			1			-	-		161,431,742			010		1,367,343,037
NWENT F	OF CORPORATE, FOREIGN GOVERNMENT	1	New Capital	4,712,862,838	410,032,174	,049,021,632	000 000 00	20000	62,521,821					6,482,214,215	70.000.000	145,750,000	_	4,656,976,823	11,692,136,038
TANCO	IGN GOVE	1	Total		736,454,351			550,000	193,540		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			7,636,992,370	000 000 000	94,828,000	1.657,850,000	6,018,501,765	135
	ATE, FORE	1084	Refunding					685,000	9 9 8 8 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	8 6 6	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	. 000 401 787	T,050,161,101	12.800.000	1 208 065 000	124,136,291	2 110 403 078
	OF CORPOR		New Capital			898,843,375		81,975,000	193,540	103,747,807		0 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6			5,940,510,583	98,000,000	82,020,000	5.894.365.474	37.050,000
	CHIMMARY (		VEMBER 30					notes				d notes							
		•	11 MONTHS ENDED NOVEMBER 30	. 1	Long-term bonds and notes	Short-term	Common stocks	nadian-	Short-term	Preferred stocks	And to found with the	Long-term bonds and notes	term -torke	Common stocks	Total corporate	mal Rank	Canadian Government	in and Govt. as	"Municipal-States, cities, &c
			II MONTE	Corporate	Long	Short-	Comm	Canadian	Short	Prefer	1	Long	Short	Comm	Total		Canadian	Other for	"Municip

International Bank for Reconst of the Federal Government. 12,424,739,057 3,118,48 .These figures do not include funds obtained by States and Grand total ...

Total  424,763,600 212,686,750 212,686,750 212,686,750 212,686,750 70,140,000 1,638,000 66,500,000 66,500,000 17,004,950 17,004,950 177,442,000	
1950 Retunding \$ 5.087,100 162,382,491 162,382,491 12,445,500 12,445,500 12,445,500 51,330,900 51,330,900 51,330,900 51,330,900 129,648,817 1,284,842,010	
New Capital S	
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33.347.000 32.099.000 32.099.000 32.099.000 32.506.000 3.872.000 3.872.000 600.000 4.828.000 100.000 11,476.053 13,307.700 13,307.700 11,476.053 13,305.000 13,305.000 13,305.000 13,305.000 13,305.000 13,305.000 13,305.000 13,305.000 13,305.000 149.849.245	
New Capital S	
Total  Total  466.219,000 5.74.274,500 1,868.905,150 132.500,000 35.000,000 35.000,000 35.000,000 35.000,000 322,942,000 38.473,350 69.673.350 69.673.350 69.673.350 69.673.350 69.673.350 69.673.350 69.673.350 69.673.350 69.673.350 69.673.350 69.673.350 136.66.219.000 3,194.873 66.219.000 3,427.759.248 60.3.261.645 16.16.16.869,309 16.16.16.16.869,309 16.16.16.16.16.100 17.827,380.375 68.921,750 483,413.001 17.827,380.870	
T 19 1888 1888 18181	
New Capital R  New Capital R  1,615,840,017 22,4980,000 1,615,840,017 22,193,603,290 112,500,000 25,000,000 25,000,000 25,000,000 25,000,000 25,555,000 25,550,000 25	
THE  Total  \$ \$ 43,455.00 667,945.11 28,659,50 28,659,72 28,727 29,772 11,3969,76 11,326,72 11,326,72 11,326,72 11,326,72 11,326,736 11,326,736 11,326,736 11,326,736 11,326,736 11,326,736 11,326,736 11,326,736 11,326,736 11,326,736 11,326,736 11,326,736 11,326,736 11,326,736 11,326,736 11,326,736 11,336,736	
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CORPORATE  New Capital  \$ 1,942,035,120 28,059,375 830,172,185 431,968,377 27,832,881 26,440,000 38,348,700 38,348,700 38,348,700 38,348,700 38,348,700 38,348,700 38,348,700 38,348,700 38,328,666 13,969,600 500,000	6,482,214,210
OF NEW C 5 6 2 9 6 9 6 9 6 9 6 9 6 9 6 9 6 9 6 9 6	7,636,932,370
CROUPING  **  **  **  **  **  **  **  **  **	1,696,481,787
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CHARA  DED NOVEMBER 30  rads and Notes— copper, etc. sis, trading, holding, etc. cessories and manufacturing etc. sis, trading, holding, etc. sis, trading, holding, etc. cessories al and manufacturing si etc.	Miscellaneous

Type of

Dated	Security	Accepted	Refunding	Indebtedness
	at des Trans hills	1,500,639,000	1,500,639,000	\$
Aug 5	91-day Treas. bills	1,500,754,000	1.500,754,000	
Aug 12	92-day Treas, bills	1,501,100,000	1.501,100,000	
Aug 19	91-day Treas, bills 92-day Treas, bills	1,500,751,000	1,500,751,000	
Aug 26 Aug 2	Ctfs. of Indebt'ness	3,733,710,000	.,,	3,733,710,000
Aug 15	Ctfs of Indebt ness		1.004,926,000	
Aug 15	Ctfs. of Indebt'ness Ctfs. of Indebt'ness	2 553 549 000	2,553,549,000	
Aug 15	Treas, bonds	1,728,164,000	1,728,164,000	
Aug 15	Treas. bonds	2.079.976.000	2,079,976,000	
Aug 1	U. S. savings bonds	546,415,753	****	546,415,753
August	Depositary bonds	4,407,000		4,407,000
Aug 1	Tax antic'n notes_	****		
Tota	al for August	17,654,391,753	13,369,859,000	4,284,532,753
		-		
Sept 2	91-day Treas, bills		1,500,502,000 1,500,190,000	1,267,000
Sept 9	91-day Treas, bills	1,501,457,000	1.500.043,000	
Sept 16	91-day Treas, bills 91-day Treas, bills	1,500,043,000 1,500,201,000	1,500,201,000	
Sept 23	91-day Treas, bills	1,501,773,000	1,500,616,000	1,157,000
Sept 1	U. S. savings bonds			463,766,375
Sept	Depositary bonds			3,086,000
Sept 1	Tax antic'n notes	*****		
	al for September	7,970,962,375	7.501,552,000	469,410,375
Oct 7 Oct 14	91-day Treas, bills 91-day Treas, bills		1,500,490,000 1,500,139,000	*****
Oct 21	91-day Treas, bills		1,500,256,000	
Oct 28	91-day Treas, bills			437,000
Oct 4	Treasury notes		2,000,000,000	4,155,032,000
Oct 1	U. S. Savings bonds			456,139,422
Oct	Depositary bonds	3,920,500		3,920,500
Oct 1	Tax antic'n notes_			
Tot	tal for October	10.616.663.922	6.001.135,000	4,615,528,922
Nov 4		Marie No. of Street, S		
Nov 12	90-day Treas, bills	1 500 450 000	1 500 459 000	
Nov 18	91-day Treas, bills	1.500.394.000	1,500,324.000	****
Nov 26	90-day Treas. bills	1.500.115.000	1.500.115.050	
Nov 1	U. S. Savings bonds	465,710,345		465,710,345
Nov	Depositary bonds	4,282,500		4,282,500
Nov 1	Tax antic'n notes_		40.00 m = - 70.00	
Tot	tal for November	6.471.789.845	6.001.797.000	469,992,845
	tal for 11 months1	****	***	18 294 553 153
	*INTRA-G	OVERNMENT I		
		Issued	Retired	Net Issued
-		\$	8 000 000 000	1 001 550 500
Tot	tal for six months	33,360,700,000	32,328,926,500	1,031,773,500
July-		120 000 000	155 050 000	116,762,000
	ates		155.050,000	159,932,000
Notes _		55,806,000	115,738,000	135,532,000
To	tal for July	194,094,000	270,788,000	176,694,000
A			-	
Augus		206 752 000	18,000,000	288,752,000
Certific	ates	306,752,000	*** 000 000	38,145,000
Notes		153,025,000		
To	tal for August	459,777,000	132,880,000	326,897,000
	ember			440 000 000
	ates			140.023,000
Notes -		80,117,000	112,200,000	†32,083,000
-		100 001 000	070 000 000	455 106 000
To	tal for September	198,094,000	270,200,000	†72,106,000
Octo	ber			
Certific	cates	38,857,000		
Notes				
_			000 010 000	+100 001 000
To	tal for October	54,656,000	223,240,000	†168,584,000
97	mber			
	mber—	105 702 000	0.600.000	96.223.000
Notes	cates	105,723,000		
Hotes .		133,092,000	110,000,000	10,012,000
To	tal for November	239,415,000	126,380,900	113,035,000
	and and the second			

(Continued from page 3) Total Amount

New

Indebtedness

Refunding

\*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account. Civil Service Retirement Fund. Foreign Service Retirement Fund. Canal Zone Retirement Fund. Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Total for 11 months \_\_ 34,506,736,000 23,352,414,500 1,154,321,500

### Details of New Capital Flotations During November, 1954

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

Kansas City Southern Ry. 31/4% first mortgage bonds, series C, due Dec. 1, 1984. Purpose, refunding. Price, 101.93% and accrued interest. Offered by The First Boston Corp.; Halsey, Stuart & Co. Inc.; Adams & Peck: Allison-Williams Co.; American Securities Corp.; Anderson & Strudwick; Arnhold and S. Bleichroeder, Inc.; Aspden, Robinson & Co.; Atwill and Co.; Auchineloss, Parker & Redpath: Bacon, Whipple & Co.; Baker, Watts & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; Jack M. Bass & Co.; George K. Baum & Co.; Baxter, Williams & Co.; Baker, Weeks & Co.; Billiams & Co.; Inc.; Stockton Broome & Co.; Billiams & Co.; Burns & Co.; Burns Bros. & Denton, Inc.; Burns, Corbett & Pickard, Inc.; Byrd Brothers; Lee W. Carroll & Co.; Chace, Whiteside, West & Winslow, Inc.; City Securities Corp.; Clayton Securities Corp.; Coffin & Burr, Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; Cunningham, Schmertz & Co., Inc.; Dallas Union Securities Co.; Davenport & Co.; Shelby Cullom Davis & Co.; Couns & Townsend, Crouter & Bodine; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; John Douglas & Co., Inc.; Ducournau & Kees; Este & Co.; Clement A. Evans & Co., Inc.; Fauset, Steele & Co.; First of Iowa Corp.; First of Michigan Corp.; Foster & Marshall; Freeman & Co., Inc.; Fauset, Steele & Co.; Grimm & Co.; J. B. Hanauer & Co.; Hannahs, Ballin & Lee, Ira Haupt & Co.; Hannahs, Ballin & Lee, Ira Haupt & Co.; Hannahs, Ballin & Lee, Ira Haupt & Co.; John Kormendi Co.; John C. Legg & Co.; Carl M. Loeb, Rhoades, & Co.; Loewi & Co.; Heller, Bruce & Co.; Hemphill, Noyes & Co.; Hirsch & Co.; Hulme, Applegate & Humphrey, Inc.; Kidder, Peabody & Co.; A. M. Kidder & Co.; John Kormendi Co.; John C. Legg & Co.; Carl M. Loeb, Rhoades, & Co.; Loewi & Co.; Marx & Co.; Marx & Co.; Hanshallanger Co.; Moore, Leonard & Lynch; F. S. Moseley & Co.; Mullaney, Wells & Co.; M. H. Newbold's Son & Co.; Newburger, Loeb & Co.; E. M. Newton & Co.; New York Hanseatic Corp.; Homer O'Conneil & Co. Inc.; Alfred O'Gara & Co.; J. A. Overton & Co.; RAILROADS 2350,000,000 Kansas City Southern Ry. 31/4% first mortgage bonds, series C, due Dec. 1, 1984. Purpose, refunding. Price,

Roger S. Palmer Co.; Patterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; B. W. Pizzini & Co., Inc.; Wm. E. Pollock & Co., Inc.; Prescott, Wright, Snider Co.; Raffensperger, Hughes & Co., Inc.; Rand & Co.; Reinhoidt & Gardner; Reynolds & Co.; The Robinson-Humphrey Co., Inc.; L. F. Rothschild & Co.; Scott, Horner & Mason, Inc.; Chas. W. Scranton & Co.; Scott, Horner & Mason, Inc.; Chas. W. Scranton & Co.; Shaughnessy & Co., Inc.; Shearson, Hammill & Co.; Robert Showers; Singer, Deane & Scribner; F. S. Smithers & Co.; Starkweather & Co.; Stifel, Nicolaus & Co., Inc.; Stokes & Co.; Walter Stokes & Co.; Sweney Cartwright & Co.; Swiss American Corp.; Talmage & Co.; Thomas & Co.; Townsend, Dabney & Tyson; Van Alstyne, Noel & Co.; H. C. Wainwright & Co.; Weeden & Co., Inc.; J. C. Wheat & Co.; Harold F. Wood & Co.; Wurts, Dulles & Co.; F. S. Yantis & Co. Inc., and Yarnall, Biddle & Co. Oversubscribed. subscribed.

\$5,010,000 Seaboard Air Line RR. 2% % equipment trust certificates. series O, due semi-annually June 1, 1955 to Dec. 1, 1959, inclusive. Purpose, for new equipment. Price, to yield from 1.30% to 2.72½%, according to maturity, for 1955 to 1964 maturities (the 1965 to 1969 maturities were placed privately). Offered by Salomon Bros. & Hutzler; Drexel & Co., Inc.; Union Securities Corp., and Stroud & Co., Inc.

\$55,010,000

PUBLIC UTILITIES \*\$7,700,000 Central Hudson Gas & Electric Corp. 30-year 3.20% first mortgage bonds due Oct. 1. 1984. Purpose, to repay bank loans and for new construction. Price, at par. Placed privately with 12 institutional investors, including Aetna Life Insurance Co., through Kidder, Peabody & Co.

\*10,000,000 Connecticut Power Co. 3½% first and general mortgage bonds, series G, due Nov. 1, 1984. Purpose, to repay bank loans and for new construction. Placed privately with Putnam & Co. and Chas. W. Scranton & Co.

bonds, series G, due Nov. 1, 1984. Purpose, to repay bank loans and for new construction. Placed privately with Putnam & Co. and Chas. W. Scranton & Co.

\$50,000,000 Pacific Telephone & Telegraph Co. 3 % % 35-year debentures due Nov. 15, 1989. Purpose, refunding. Price. 101.823% and accrued interest. Offered by Halsey. Stuart & Co., Inc.; Allison-Williams Co.; A. C. Allyn & Co., Inc.; American Securities Corp.; Anderson & Strudwick; Arnhold and S. Bietchroeder, Inc.; C. S. Ashmun Co.; Aspden. Robinson & Co.; Auchincloss, Parker & Redpath; Eache & Co.; Baker, Weeks & Co.; Bear, Stearns & Co.; Blair & Co. Inc.; Stockton Broome & Co.; Burns Bros. & Denton, Inc.; Byrd Brothers; City Securities Corp.; Clayfon Securities Corp.; Coffin & Burr, Inc.; Julien Collins & Co.; Courts & Co.; Cunningham, Schmertz & Co., Inc.; Davis, Skaggs & Co.; R. L. Day & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Equitable Securities Corp.; Este & Co.; Fauset, Steele & Co.; First of Idwa Corp.; First Securities Corp.; Foster & Marshall; Freeman & Co.; M. M. Freeman & Co., Inc.; Leonard A. Frisbie Co.; Robert Garrett & Sons; Green, Ellis & Anderson; Gregory & Son, Inc.; J. B. Hanauer & Co.; Harrison & Co.; Ira Haupt & Co.; Heller, Bruce & Co.; Harrison & Co.; Ira Haupt & Co.; Heller, Bruce & Co.; Harrison & Co.; Lawson, Levy & Williams; D. A. Lomasney & Co.; Mullianey, Wells & Co.; Newburger, Loeb & Co.; New York Hanseatic Corp.; J. A. Overton & Co.; Patterson, Copeland & Kendall, Inc.; B. W. Pizzini & Co., Inc.; Singer, Deane & Scribner; Stern Brothers & Co., Inc.; Singer, Deane & Scribner; Stern Brothers & Co.; Stern, Frank, Merer & Foy: Stokes & Co.; Walter Stokes & Co.; J. S. Strauss & Co.; Stubbs, Smith & Lombardo, Inc.; Swiss American Corp.; Thomas & Co. man Corp.; Walling, Lerchen & Co.; C. N. White & Co., Inc.; Arthur L. Wright & Co., Inc., and Wyatt, Neal & Waggoner. Books closed.

\*12,000,000 Portland General Electric Co. 3%% first mortgage bonds due 1984. Purpose, refunding (\$3,000,000) and for new construction (\$4,000,000). Price, 100% and accrued interest. Placed privately with a group of institutional investors through Blyth & Co., Inc.

\*7,500,000 Rochester Telephone Corp. 35-year 3¼ % first mortgage bonds, series C, due Nov. 1, 1989. Purpose, refunding (\$3,140,000) and to repay bank loans and for new construction (\$4,360,000). Price, 101% of principal amount.

Placed privately with 15 institutional investors through The Pirst Boston Corp.

741,000 Shenandoah Gas Co. 6% sinking fund debentures due Nov.

1, 1979, and 114,000 shares of common stock (par \$1) in units of \$6.50 of debentures and one share of stock. Purpose, to repay bank loans and for new construction. Price, \$11.50 per unit. Underwritten by Scott, Horner & Mason, Inc.; Johnston, Lemon & Co.; Stein Bros. & Boyce; Beil and Hough; Stirling, Morris & Co., and C. F. Cassell & Co., Inc. Oversubscribed.

\*500,000 Shenandoah Gas Co. 4½% first mortgage bonds due Nov.

1, 1975. Purpose, for new construction and general corporate purposes. Price, 100% and accrued interest. Placed privately with The Life Insurance Co. of Virginia.

\$4,000,000 Sierra Pacific Power Co. 3% % first mortgage bonds due Nov. 1, 1984. Purpose, refunding (\$1,500,000) and to repay bank loans (\$2,500,000). Price. 101.997% and accrued interest. Offered by Stone & Webster Securities Corp. and Dean Witter & Co.

\*750,000 Suburban Water Systems, Inc. 4\% first mortgage bonds due 1974. Purpose, for general corporate purposes. Placed privately with institutional investors through Crowell, Weedon & Co. and Wagenseller & Durst, Inc.

\$93,191,000

IRON, STEEL, COAL, COPPER, ETC.

\*\$27,000,000 Eric Mining Co. 41/4 % first mortgage bonds, series A, due July 1, 1983. Purpose, for new construction. Placed privately with institutional investors through Kuhn, Loeb

OTHER INDUSTRIAL AND MANUFACTURING

\*\$900,000 Beckman Instruments, Inc. 4% promissory note due Sept. 1, 1972. Purpose, for general corporate purposes. Placed privately with an insurance company.

217,524 Dole (James) Engineering Co. 5% convertible income notes due Jan. 1, 1961. Purpose, for working capital. Price, at 100% of principal amount. Offered by company for subscription by stockholders, without underwriting. All subscriptions

\*2,000,000 Great Northern Paper Co. 4% promissory notes due Oct. 1. 1974. Purpose, for new construction. Placed privately with the John Hancock Mutual Life Insurance Co.; Actna Life Insurance Co.; New York Life Insurance Co., and New England Mutual Life Insurance Co.

\*7,265,000 Hart, Schaffner & Marx 35% promissory note due June 1, 1969. Purpose, refunding (\$4,765,000) and for working capital (\$2,500,000). Placed privately through Blyth &

\*3,500,000 Howard Stores Corp. 334% sinking fund notes due Oct. 1 1969. Purpose, to repay bank loans, for acquisition of Foreman & Clark, Inc. stock and for working capital. Placed privately with certain insurance companies through A. G. Becker & Co. Inc.

\*35,000,000 International Business Machines Corp. 334% promissory notes due Jan. 1, 2052. Purpose, for expansion program. Sold privately to Prudential Insurance Co. of America.

300,000 Land-Air, Inc. 6% 10-year subordinated notes due Nov. 1 1964. Purpose, for working capital. Price, 100% and accrued interest. Offered by company to employees and others, without underwriting.

°126,000,000 Olin Mathieson Chemical Corp. 100-year 3%% notes due 2054 (convertible under certain conditions into shorter maturities). Purpose, refunding. Placed privately with the Prudential Insurance Co. of America.

\*3,000,000 Oxford Paper Co. 4% sinking fund debentures due 1958-1972. Purpose, for expansion. Placed privately with two insurance companies.

\*7,500,000 Royal McBee Corp. 3½% promissory notes due Nov. 1, 1974. Purpose, refunding (\$300,000) and to repay bank loans and for general corporate purposes (\$7,200,000). Placed privately with institutional investors through Kuhn, Loeb & Co.

125,000 Sperry Rubber & Plastics Co. 4% first mortgage bonds due Nov. 15, 1974. Purpose, for general corporate purposes, Price, at par. Placed by company, without underwriting.

3185,807,524

\*\$300,000 Barlu Oil Corp. 3% secured note due 1969. Purpose, for expansion. Placed privately with The Mutual Life Insurance Co. of New York.

expansion. Placed privately with The Mutual Life Insurance Co. of New York.

7,500,000 Producing Properties, Inc. 5% debentures due Nov. 1, 1969, 100,000 shares of 6% preferred stock (par \$25) and 1,000,000 shares of common stock (par 10 cents) in units of \$75 principal amount of debentures, one share of preferred stock and 10 shares of common stock. Purpose, to acquire properties, etc. Price, \$106 per unit. Underwritten by Hemphill, Noyes & Co.; Shields & Co.; Rauscher, Pierce & Co., Inc.; Arthurs, Lestrage & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; Blunt Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; Burnham & Co.; Butcher & Sherrerd; Clark, Dodge & Co.; Richard W. Clarke & Co.; Cruttenden & Co.; Cunningham, Schmertz & Co., Inc.; Curtiss, House & Co.; Cunningham, Schmertz & Co., Inc.; Curtiss, House & Co.; Comminck & Dominick; Doolittle & Co.; Drexel & Co.; Inc.; Farwell, Chapman & Co.; Clement A. Evans & Co., Inc.; Farwell, Chapman & Co.; Goodbody & Co.; Goodwyn & Olds; Hallowell, Sulzberger & Co.; Ira Haupt & Co.; Hayden, Miller & Co.; Henry Herrman & Co.; Hickey & Co., Inc.; Hulme, Applegate & Humphrey, Inc.; Janney & Co.; Johnson, Lane, Space and Co., Inc.; Joseph, Mellen & Miller, Inc.; Kay, Richards & Co.; Ladenburg, Thalmann & Co.; Loewi & Co.; Mackall & Coe; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; McJunkin, Patton & Co.; Mead, Miller & Co.; The Ohio Co.; Olderman, Asbeck & Co.; Prescott, Shepard & Co., Inc.; The Robinson-Humphrey Co., Inc.; Rodman & Renshaw; Rogers & Tracy, Inc.; L. F. Rothseild & Co.; Saunders, Stiver & Co.; Shearson, Hammill & Co.; Singer, Deane & Scribner; Stetson Securities Corp.; Strader, Taylor & Co., Inc.; Stroud & Co., Inc.; Thomas & Co.; Spencer Trask & Co., Van Alstyne, Noel & Co.; Wertheim & Co.; Woodcock, Hess & Co., Inc., and Yarnall, Biddle & Co. Oversubscribed.

290,000 Wytex Oil Corp. 5% 10-year sinking fund debentures due Dec. 1, 1964 (with stock purchase warrants attached). Purpose, to reduce bank loans and for development costs and working capital. Price, at par. Offered by company for subscription by class A and class B stockholders, without underwriting.

\$8,090,000

LAND, BUILDINGS, ETC.

\$200,000 St. Stephen's Parish (Niles, Ohio) first mortgage 3%-4%-bonds dated Oct. 1, 1954 and due semi-annually Oct. 1, 1955-1964. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

1,750,000 San Diego Hospital Association 3½%-4½% first mortgage bonds dated Oct. 1, 1954 and due semi-annually April 1, 1956—Oct. 1, 1969. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

\*6,000,000 Statler Hotels Delaware Corp. first mortgage 4% notes.
Purpose, for construction of Delias (Texas) hotel. Placed privately with Aetna Life Insurance Co.

RUBBER

\$7,950,000

\*\$300,000 O'Sullivan Rubber Corp. 5% first mortgage bonds due 1965. Purpose, for working capital. Placed privately with institutional investors.

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

\$755,716 Pittsten Co. instalment obligations due 1955-1963. Purpose, for general corporate purposes. Placed privately with institutional investors.

MISCELLANEOUS

\$100,000 Consolidated Credit Corp. 20-year 6% subordinate sinking fund notes (with stock purchase warrants). Purpose, to repay bank loan. Price, 100% of principal amount. Offered by J. C. Wheat & Co.

\*18,000,000 International Harvester Credit Corp. 3½% subordinated note due Nov. 1, 1974. Purpose, refunding (\$13,500,000) and for working capital (\$4,500,000). Placed privately with New York Life Insurance Co.

\$250,000 Metrogas, Inc. 6% first mortgage serial convertible bonds due June 1, 1973. Purpose, for general corporate pur-poses. Placed privately.

\*5,000,000 Pacific Gamble Robinson Co. 3%% promissory note due 1969. Purpose, refunding (\$2,750,000) and for working capital (\$2,250,000). Placed privately through Blyth & Co., Inc.

\*500,000 Resenthal & Resenthal, Inc. 5¼% subordinated notes due Nov. 1, 1966. Purpose, for expansion and working capital privately with institutional investors through F. Eberstadt & Co. Inc.

\$23,850,000

### Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)

OTHER INDUSTRIAL AND MANUFACTURING

\$250,000 National Metallizing Corp. 6% five-year debentures due Dec. 15, 1959 and 25,000 shares of class A common stock (par \$1) and 50,000 shares of class B common stock (par \$1) in units of one \$500 debenture, 50 shares of class A stock and 100 shares of class B stock. Purpose, for working capital and general corporate purposes. Price, \$500 per unit. Offered by company "as a speculation," without underwriting.

### Farm Loan and Government Agency Issues

\$90,870,000 Federal Intermediate Credit Banks 1.25% consolidated debentures dated Dec. 1, 1954 and due Sept. 1, 1955. Purpose, refunding. Price, at par. Offered by Macdonald G. Newcomb, New York fiscal agent.

### United States Possessions

\$\$6,500,000 Hawaii (Territory of) 2 1/4 % public improvement bonds, series A, dated Nov. 1, 1954 and due Nov. 1, 1957-74, inclusive. Purpose, for new construction, etc. Price, to yield from 1.10 % to 2.40%, according to maturity. Offered by The Chase National Bank; Harris Trust and Savings Bank; Salomon Bros. & Hutzler; Drexel & Co.;

<sup>\*</sup>Represents issues placed privately Indicates issues sold competitively.

Blair & Co. Incorporated; Mercantile Trust Co. of St. Louis; Equitable Securities Corp.; Laurence M. Marks & Co.; Hayden, Miller & Co.; Malvern Hill & Co., Inc.; R. L. Day & Co.; Green, Ellis & Anderson; Central Republic Co. (Inc.); First Securities Co. of Chicago; Andrews & Wells, Inc.; E. M. Newton & Co.; F. Brittain Kennedy & Co., and Freeman & Co.

1,000,000 Petersburg (Alaska) electric and water revenue refunding and improvement bonds (\$100,000 3s due from Oct. 1, 1957 to 1962, incl., and \$900,000 4½s due Oct. 1, 1983). Purpose, for improvements, etc. Sold to Foster & Marshall.

\$7,500,000

### STOCKS

(Preferred stocks of a stated par value are taken at par, while pre-ferred stocks of no par value and all classes of common stock are computed at their offering prices.)

### PUBLIC UTILITIES

- \$1,850,618 Alabama Gas Corp. 84,119 shares of common stock (par \$2). Purpose, for construction program. Price, \$22 per share. Offered by company for subscription by common stockholders. Oversubscribed. Underwritten by Allen & Co.; Courts & Co.; Odess, Martin & Herzberg, Inc.; Perry (Berney) & Co.; Sterne, Agee & Leach, and Stubbs, Smith & Lombardo, Inc.
- & Lombardo, Inc.

  980,000 Black Hills Pewer & Light Co. 39,200 shares of 4.56% cumulative convertible preferred stock (par \$25). Purpose, for new construction and to repay bank loans. Price, \$25.50 per share and accrued dividends. Underwritten by Dillon, Read & Co. Inc.; Allison-Williams Co.; A. C. Allyn & Co., Inc.; Blair & Co. Inc.; Boettcher & Co.; Central Repu lic Co. (Inc.): Eastman. Dillon & Co.; Hemphill, Noyes & Co.; Hutchinson & Co.; Johnston, Lemon & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Loewi & Co.; Laurence M. Marks & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Piper, Jaffray & Hopwood; Riter & Co.; L. F. Rothschild & Co.; William R. Staats & Co.; G. H. Walker & Co.; Harold E. Wood & Co., and Woodard-Elwood & Go. All sold.
- \*995,000 Black Hills Power & Light Co. 9,950 shares of 4.75% cumulative preferred stock (par \$100). Purpose, refunding (\$449,000) and to repay bank loans and for new construction (\$546,000). Placed privately with Investors Mutual, Inc. and Mutual Life Insurance Co. of New York.
- #6,000,000 Central Hudson Gas & Electric Co. 60,000 shares of 4.35% cumulative preferred stock, series D (par \$100). Purpose, refunding (\$4,000,000) and for new construction (\$2,000,000). Price, at par. Sold to 11 institutional investors, including the New York Life Insurance Co. through Kidder, Peabody & Co.
  - 264,646 Colorado Central Power Co. 11,143 shares of common stock (par \$5). Purpose, for construction program. Price, \$23.75 per share. Offered by company for subscription by common stockholders, without underwriting. Oversubscribed.
- 250,198 Lincoln Telephone & Telegraph Co. 9,623 shares of common stock (par \$16.66%). Purpose, for working capital. Price, \$26 per share. Offered by company for subscription by common stockholders, without underwriting.

  6,763,070 National Fuel Gas Co. 381,018 shares of capital stock (no par). Purpose, for investments in and advances to subsidiaries and to repay bank loans. Price, \$17.75 per share. Offered by company for subscription by stockholders, without underwriting.
- 100,000 Oregon-Washington Telephone Co. 1,000 shares of 5% cumulative preferred stock (par \$100). Purpose, to retire bank loans. Price, at par. Offered by company for subscription by preferred stockholders. Underwritten by Zilka, Smither & Co., Inc.
- 161,563 Petersburg & Hopewell Gas Co. 13,750 shares of common stock (par \$10). Purpose, for new construction. Price, \$11.75 per share to stockholders; \$12.75 to public. Offerred by company for subscription by common stockholders. Underwritten by Scott, Horner & Mason, Inc.
- 570,000 Shenandoah Gas Co. 114,000 shares of common stock (par \$1). See under "Long-Trm Bonds and Notes" in a preceding column of this article.
- 673,750 Upper Peninsula Power Co. 30,625 shares of common stock (par \$9). Purpose, to increase investment in affiliate and for new construction. Price, \$22 per share. Offered by company for subscription by common stockholders. Unsub cribed shares (3,544) underwritten by Kidder, Peabody & Co. and Paine, Webber, Jackson & Curtis.
- 66,250 Woodbury Telephone Co. 2,650 shares of common stock (par \$25). Purpose, for add.dons and improvements. Price, at par. Offered by company for subscription by stockholders, without underwriting.

\$18,675,095

### IRON, STEEL, COAL, COPPER, ETC.

- \$500,000 Arco Uranium, Inc. 1,000,000 shares of common stock (par 50 cents). Purpose, to repay loans and for drilling expenses and working capital. Price, at par. Offered by Peters, Writer & Christensen, Inc. "as a speculation."
- 299,500 Arkansas Natural Resources Corp. 299,500 shares of common stock (par one cent). Purpose, for drilling expenses and working capital. Price, \$1 per share. Offered by Eaton & Co., Inc. "as a speculation."
- 50,000 Baldwin-Woodruff Corp. 50,000 shares of class A common stock (par \$1). Purpose, to retire loans, etc., and for working capital. Price, at par. Offered by company to public "as a speculation," without underwriting.
- 2,396,860 Barium Steel Corp. 599,215 shares of common stock (par \$1). Purpose, to repay bank loan, for expansion and for advances to subsidiaries. Price, \$4 per share. Offered by company for subscription by common stockholders. Oversubscribed. Underwritten by Lee Higginson Corp.
- 300,000 Central Uranium & Milling Co. 600,000 shares of common stock (par one cent). Purpose, for payment on purchase price of property, and for exploration and development expenses. Price, 50 cents per share. Offered by Gearhart & Otis, Inc., and Jay W. Kaufmann & Co.
- 1,250,000 Continental Uranium, Inc. 500,000 shares of common stock (par 10 cents). Purpose, for exploratory costs and possible acquisitions. Price, \$2.50 per share. Underwritten by Van Alstyne, Noel & Co. Oversubscribed.
- 300,000 Crescent Uranium Mines, Inc. 2,000,000 shares of common stock (par one cent). Purpose, for exploration and development of properties. Price, 15 cents per share. Offered by Tellier & Co. "as a speculation."
- 200,000 Great Chief Uranium Co. 20,000,000 shares of common stock (par one cent). Purpose, for exploration and development costs and expansion. Price, at par. Offered by Havenor-Caylas, Inc. 250,000 Gunsite Butte Uranium Corp. 25,000,000 shares of capital
- stock (par one cent). Purpose, for exploration and development expenses. Price, at par. Offered by Malvin G. 250,000 Leadville Lead & Uranium Corp. 200,000 shares of common stock (par \$1). Purpose, for acquisition of properties, development, and other corporate purposes. Price,
- 295,000 Richland Uranium Corp. 2,950,000 shares of copital stock (par 10 cents). Purpose, for acquisitions, drilling expenses and working capital. Price, at par. Offered by Jackson & Co., Inc. "as a speculation."

\$1.25 per share. Offered by company to public, without

- 250,000 Triangle Uranium Corp. 5,000,000 shares of common stock (par one cent). Purpose, for exploration and acquisition and for working capital. Price, five cents per share. Offered by Weber Investment Co.
- 300,000 Triassic Uranium, Inc. 30,000,000 shares of common stock (par one cent). Purpose, for exploration and development expenses, etc. Price, at par. Offered by Glen E. Hendershot.
- 290,000 Uranium Mines, Inc. 1,450,000 shares of common stock (par five cents). Purpose, for acquisition, exploration and development costs. Price, 20 cents per share. Offered by Hunter Securities Corp.
- 225,000 Uranium Oxide Producers, Inc. 4,500,000 shares of common stock (par one cent). Purpose, for exploration and development expenses and working capital. Price, five cents per share. Offered by company to public, without underwriting.

  250,000 Utah Premier Mining Co. 5,000,000 shares of common stock (par one cent). Purpose, for exploration and development expenses. Price, five cents per share. Offered by J. E. Call & Co. "as a speculation."
- 100,000 Vestalee Uranium & Thorium Corp. 10,000,000 shares of common stock (par one cent). Purpose, for drilling and exploration and equipment, etc. Price, at par. Offered by Doxey Investment Co.
- 50,000 Victory Mining & Exploration Co., Inc. 250,000 shares of 3% cumulative and participating preferred stock (par 10 cents) and 250,000 shares of common stock (par one cent). Purpose, for acquisitions and development costs. Price 10 cents per share. Offered only to residents of New Mexico by company, without underwriting, as a speculation.

\$7,556,360

### OTHER INDUSTRIAL AND MANUFACTURING

- \*\$3,000,000 American Marietta Co. 30,000 shares of 5% cumulative pre-ferred stock (par \$100). Purpose, for expansion. Placed privately with institution investors through A. C. Allyn
  - 300,000 Arrowhead & Puritas Waters, Inc. 50,000 shares of common stock (par \$1). Purpose, for working capital and to retire bank loans. Price, \$6 per thare. Underwritten by Blyth & Co., Inc.; First California Company; Paine, Webber, Jackson & Curtis; William R. Staats & Co.; Walston & Co.; Bateman, Eichler & Co.; Crowell, Weedon & Co.; Lester, Ryons & Co. and Wesley Hall & Co. Oversubscribed.
  - 130,000 Baldwin-Hill Co. 20,000 shares of common stock (par \$1).
    Purpose, refunding (\$83,600) and for working capital (\$46,400). Price, \$6.50 per share. Underwritten by Estabrook & Co. and DeHaven & Townsend, Crouter & Bodine. Oversubscribed.
- 3,300,000 Beckman Instruments, Inc. 150,000 shares of common stock (par \$1). Purpose, to repay bank loans, for expansion and for working capital. Price, \$22 per share. Underwritten by Lehman Brothers; A. C. Allyn & Co., Inc.; American Securities Corp.; Ball, Burge & Kraus; J. Barth & Co.; Bear, Stearns & Co.; Blyth & Co., Inc.; Burnham & Co.; Goodbody & Co.; Hornblower & Weeks; Laurence M. Marks & Co.; Paine, Webber, Jackson & Curtis; Peltason, Tenenbaum Co.; Shearson, Hammill & Co.; Shuman, Agnew & Co.; Stein Bros. & Boyce; Sutro & Co. and Union Securities Corp. Oversubscribed.
- 250,000 Chemecon Corp. 40,000 shares of capital stock (no par).
  Purpose, for working capital and to build plant. Price, \$6.25 per share. Offered by Stein Bros. & Boyce on a "bestefforts" basis.
- 150,000 Clearfield Plastics, Inc. 75,000 shares of common stock (par 10 cents). Purpose, to buy equipment and for working capital. Price, \$2 per share. Offered by P. J. Gruber & & Co., Inc. "as a speculation."
- 900,000 Cott Beverage Corp. 120,000 shares of common stock (par Cott Beverage Corp. 120,000 shares of common stock (par \$1.50). Purpose, to repay bank loans and for expansion. Price, \$7.50 per share. Underwritten by Ira Haupt & Co.; Francis I. duPont & Co.; Reynolds & Co.; Shearson, Hammill & Co.; Cruttenden & Co.; Laird, Bissell & Meeds; Schirmer, Atherton & Co.; Clayton Securities Corp.; The R. F. Griggs Co.; Jenks, Kirkland & Grubbs; Smith, Ramsay & Co., Inc.; Barrett & Company; Hincks Bros. & Co., Inc.; George C. Lane & Co., Inc.; Geodbody & Co.; Hirsch & Co.; Warren W. York & Co., Inc.; Kay, Richards & Co.; Fahenstock & Co.; Frazer, Phelps & Co., and Hodgdon & Co. Oversubscribed.
- \*5,000,000 Foremost Dairies, Inc. 50,000 shares of 41/2% cumulative preferred stock (par \$100). Purpose, to finance, in part, acquisition of American Dairies, Inc. Price, at par and accrued dividends. Placed privately with institutional investors through Allen & Co. and Salomon Bros. & Hutzler.
- 300,000 Frigikar Corp. 60,000 shares of common stock (par \$1).

  Purpose, to repay bank loans, etc., and for working capital. Price, \$5 per share. Underwritten by Southwestern Securities Co.
- 300,000 Glamur Products, Inc. 600,000 shares of common stock (par 2 cents). Purpose, for working capital, etc. Price, 50 cents per share. Offered by Graham, Ross & Co. on a "best-efforts" basis. All subscribed for.

  573,100 Gulf Sulphur Corp. 57,310 shares of 60-cent cumulative
- convertible preferred and participating stock (par 1) cents). Purpose, for exploration and development costs, etc. Price, \$10 per share. Offered by Fridley & Hess and Crockett & Co. "as a speculation." Completed.
- \*297,500 Gulf Sulphur Corp. 35,000 shares of 60-cent cumulative convertible preferred and participating stock (par 10 cents). Purpose, for exploration and development costs, etc. Price, \$8.50 per share. Sold to V. V. Jacomini, a partner of Tehuantepec Co. on an investment basis.
- 299,000 Holiday Plastics, Inc. 149,500 shares of common stock (par 25 cents). Purpose, for expansion and working capital. Price, \$2 per share. Offered by S. D. Fuller & Co.
- 100,465 Kilburg (James) Corp. 100,465 shares of common stock (par s1). Purpose, for working capital, etc. Price, at par. Offered by company for subscription by stockholders, without underwriting.
- 300,000 Kuhiman Electric Co. 30,000 shares of 5½% cumulative preferred stock, series A (par \$10). Purpose, refunding (\$32,000) and expansion and equipment (\$268,000). Price, par. Underwritten by Hudson White & Co.
- \*635,000 Litton Industries, Inc. 106,000 shares of common stock (par 10 cents). Purpose, for working capital and for general corporate purposes. Price, \$6 per share. Placed privately through Lehman Brothers and Clark, Dodge
- 690,000 Panellit, Inc. 60,000 shares of common stock (par \$1).

  Purpose, for expansion, and for working capital. Price, \$11.50 per share. Underwritten by Bear, Stearns & Co., and Lehman Brothers. Oversubscribed.
- Trade Winds Co. 37,500 shares of common stock (par \$1). Purpose, for working capital. Price, \$4.50 per share. Underwritten by Courts & Co.; Varnedoe, Chisholm & Co., Inc.; Hancock, Blackstock & Co.; J. W. Tindall & Co.; Wyatt, Neal & Waggoner; Norris & Hirshberg, Inc.; Clement A. Evans & Co., Inc., and Alester G. Furman Co., Inc. Oversubscribed. 168,750 Trade Winds Co. 37,500 shares of common
- 5,000,000 Tung-Sol Electric, Inc. 100,000 shares of 4.3% cumulative convertible preferred stock (par \$50). Purpose, for working capital. Price, at par. Underwritten by Harriman Ripley & Co., Inc.; The First Boston Corp.; Goldman, Sachs & Co.; White, Weld & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Alex. Brown & Sons; Bache & Co.; Reynolds & Co.; Robert W. Baird & Co., Inc.; Stroud & Company, Inc.; Blair & Co. Inc.; Shuman, Agnew & Co.; Auchincloss, Parker & Redpath; Butcher & Cherrerd; Stetson Securities Corp.; Bateman, Eichler & Co.; Crowell, Weedon & Co., and Fairman, Harris & Co., Inc. Oversubscribed.

3,000,000 Venezuelan Sulphur Corp. of America 1,000,000 shares of common stock (par 50 cents). Purpose, for exploration costs and capital expenditures. Price, \$3 per share. Offered by Hunter Securities Corp. on a "beat efforts basis."

\$24,694,815

### OIL

- \$2,686,860 Canadian Delhi Petroleum Ltd. 268,686 shares of capital stock (par 10 cents—Canadian). Purpose, for advances to subsidiary. Price, \$10 per share in U. S. funds or \$9.70 in Canadian funds. Offered by company for subscription by stockholders, without underwriting.
- stockholders, without underwriting.

  1,489,900 Husky Oil Co. 14,899 shares of 6% cumulative first preferred stock (par \$100). Purpose, for investment and drilling expenses, etc. Price, at par and accrued dividends. Underwritten by The First Trust Co. of Lincoln, Neb.; Bosworth, Sullivan & Co., Inc.; Beecroft, Cole & Co.; Chiles-Schutz Co.; Piper, Jaffray & Hopwood; Rotan, Mosle & Co.; Eugene C. Dinsmore; Boettcher & Co.; Don A. Chapin Co.; Security Associates, Inc., and Chas. B. White & Co. Oversubscribed.
- 1,875,000 Israel-American Oil Corp. 750,000 shares of common stock (par 10 cents). Purpose, for development and exploration program. Price, \$2.50 per share. Underwritten by Bear, Stearns & Co. "as a speculation."
- 1,875,000 Israel-Mediterranean Petroleum, Inc. 750,000 shares of common stock (par one cent), represented by American voting trust certificates. Purpose, for exploratory drilling and development expenses. Price, approximately \$2.50 per share. Offered by Gearhart & Otis, Inc.
- 2,500,000 Producing Properties, Inc. 100,000 shares of 6% preferred stock (par \$25). See under "Long-Term Bonds and Notes" in a preceding column of this article.
- 600,000 Producing Properties, Inc. 1,000,000 shares of common stock (par 10 cents). See under "Long-Term Bonds and Notes" in a preceding column of this article.
- 2,287,600 Universal Consolidated Oil Co. 56,000 shares of common stock (par \$10). Purpose, for general corporate purposes. Price, \$40.85 per share. Offered by company for subscription by employees. Options exercised in full during 1954.

\$13,314,360

- LAND, BUILDINGS, ETC.
- \$25,000 Arizona Motels, Inc. 25,000 shares of 8% preferred stock (par \$1). Purpose, for purchase of properties. Price, at par. Offered by company to public, without underwriting.

  74,280 Arizona Motels, Inc. 74,280 shares of common stock (par \$1). Purpose, to buy properties. Price, at par. Offered by company to public, without underwriting.

### SHIPPING

\$900,000 Tampa Marine Co. 300,000 shares of class A stock (par \$1). Purpose, to pay obligations, for new construction and barges and working capital. Price, \$3 per share. Under-written by Gulf-Atlantic, Inc. and Mitton D. Blauner &

### INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

- \$239,985 Allied Thermal Corp. 5,333 shares of common stock (par \$25). Purpose, for working capital. Price, \$45 per share.

  Offered by company for subscription by common stock-holders, without underwriting.
- 3,183,600 First Railroad & Banking Co. of Georgia 756,000 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$4.10 per share to stockholders of Georgia Railroad & Banking Co. and \$4.50 to public. Offered by company in connection with exchange offer to Georgia Railroad & Banking stockholders (546,000 shares) and to public (210,000 shares). Underwritten by Johnson, Lane, Space & Co., Inc.; A. J. Kilpatrick, Jr., and Clement A. Evans & Co., Inc.
- 9,675,000 Templeton Growth Fund of Canada, Ltd. 450,000 shares of common stock (par \$1—Canadian). Purpose, for investments. Price, \$21.50 per share (U. S. currency). Underwritten by White, Weld & Co.

### MISCELLANEOUS

- \$25,000 American Buyers Insurance Co. 2,500 shares of capital stock (par \$10). Purpose, for working capital. Price, at par. Offered by company for subscription by stockholders, without underwriting.
- 1,000,000 American Independent Reinsurance Co. 250,000 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$4 per share. Offered by Goodbody & Co. to residents of Florida only on a "best efforts" basis.
- 300,000 American Mercury Insurance Co. 150,000 shares of capital stock (par \$1). Purpose, for working capital, etc. Price, \$2 per share. Offered by company for subscription by stockholders. Unsubscribed shares (1,134) underwritten by Johnston, Lemon & Co. and Hettleman & Co.
- 220,000 ASA International Airlines (Aerovias Srd Americana, Inc.)
  22,000 shares of 7% cumulative convertible preferred stock
  (par \$10). Purpose, to purchase equipment and for working capital. Price, at par. Underwritten by Bell & Hough,
- \*5,000,000 Broadway-Hale Stores, Inc. 200,000 shares of 5% pre-ferred stock (par \$25). Purpose, refunding (\$2,165,000) and expansion (\$2,835,000). Placed privately with insti-tutional investors through Elyth & Co., Inc.
  - 150,000 Central Airlines, Inc. 150,000 shares of common stock (par 25 cents). Purpose, to purchase equipment, etc. Price, \$1 per share. Offered by company for subscription by stockholders, without underwriting. Oversubscribed.
- 1,625,000 Consolidated Freightways, Inc. 100,000 shares of common stock (par \$5). Purpose, for new equipment and to prepay equipment obligations. Price, \$16.25 per share. Underwritten by Blyth & Co., Inc.; Walston & Co.; Davis, Skaggs & Co.; Hill Richards & Co.; Mason Brothers; J. A. Hogle & Co.; Irving Lundborg & Co.; Wegener & Daly Corp.; Revel Miller & Co.; Wilson, Johnson & Higgins; Zilka, Smither, & Co., Inc.; Fewel & Co.; Hess & McFaul, and William J. Collins & Co.
- 50,000 Direkt-Form Corp. 50,000 shares of common stock (par 10 cents). Purpose, for working capital. Price, \$1 per share. Offered by 20th Century Pioneer Securities Co.
- 48,000 Mid-State Commercial Corp. 4,800 shares of 7% cumulative preferred stock (par \$10). Purpose, for working capital, etc. Price, at par. Underwritten by Frazee, Olifiera & Co. All sold.
- & Co. All sold.

  4,160,000 Peerless Casuaity Co. 170,000 shares of common stock (par \$5). Purpose, for working capital. Price, \$26 per share. Offered by company for subscription by common stockholders. Underwritten by Kidder, Peabody & Co.; Blair & Co. Inc.; A. G. Becker & Co. Inc.; Estabrook & Co.; The Illinois Co.; Palne, Webber, Jackson & Curtis; Alex. Brown & Sons; McDonald & Co.; Wagenseller & Durst. Inc.; Blunt Ellis & Simmons\* Shelby Cullom Davis & Co.; Barrett Herrick & Co., Inc.; Joseph Mellen & Miller. Inc.; A. M. Kidder & Co.; Lester, Ryons & Co.; Irving Lundborg & Co.; McCormick & Co.; Piper, Jaffraj & Hopwood; Rauscher, Pierce & Co. Inc.; Reinholdt & Gardner; Scott, Horner & Mason, Inc.; Walston & Co.; Crowell, Weedon & Co.; Rouse, Brewer & Becker; Wilson, Johnson & Higgins; Baumgartner, Downing & Co.; Bing-Johnson & Higgins; Baumgartner, Downing & Co.; Bing-ham, Walter & Hurry, Inc.; Harold C. Brown & Co. Inc.; Richard W. Clarke & Co.; Davis, Skaggs & Co.; Hooker & Fay, and Loewi & Co.

(Continued on page 8)

- Represents issues placed privately.
   Indicates issues sold competitively.
- † Indicates special offering.

### (Continued from page 7)

- 5,000,000 Penn Fruit Co., Inc. 100,000 shares of 4.68% cumulative Penn Fruit Co., Inc. 100,000 shares of 4.68% cumulative convertible preferred stock (par \$50). Purpose, for improvements and working capital. Price, \$52.25 per share (flat). Underwritten by Hemphill, Noyes & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Beenning & Co.; Butcher & Sherrerd; E. W. Ciark & Co.; DeHaven & Townsend, Crouter & Bodine; Dixon & Co.; Drexel & Co.; Gerstley, Sunstein & Co.; Hallowell, Sulzberger & Co.; Hornblower & Weeks; Janney & Co.; Newburger & Co.; Paine, Webber, Jackson & Cartis; Parrish & Co.; Penington, Colket and Co.; Smith, Barney & Co.; Stein Bros. & Boyce; Stroud & Company, Inc.; Suplee, Yeatman & Co., Inc.; White, Weld & Co.; Woodcock, Hess & Co., Inc.; Wurts, Dulles & Co., and Yarnall, Biddle & Co. Oversubscribed. subscribed.
- 500,000 Pioneer Finance Co. 50.000 shares of 6% cumulative preferred stock (par \$10). Purpose, for working capital.

  Price, at par. Underwritten by Watling, Lerchen & Co., and Mullaney, Wells & Co. Completed.
- \*2,500,000 Red Owl Stores, Inc. 25,000 shares of 434% cumulative convertible preserved stock, series A (par \$100). Purpose, for expansion and working capital. Placed privately with a group of institutional investors through Lehman Brothers; J. M. Dain & Co., and Piper, Jaffray & Hopwood.
  - 238,000 Resort Airlines, Inc. 1,190,000 shares of common stock (par 10 cents). Purpose, to reduce accounts payable and for working capital. Price, 20 cents per share. Offered by company for subscription by minority common stock-holders, without underwriting.
- 200,000 Stonewall Insurance Co. 5,000 shares of common stock (par \$20). Purpose, for working capital and expansion.

  Price, \$40 per share to stockholders; \$41 to public. Offered by company for subscription by common stockholders. Underwritten by Sterne, Agee & Leach, and Shropshire & Co.
- 299,987 \*\*Signrelli of Canada, Ltd. 96,770 shares of 8% preferred stock (par \$2) and 96,770 shares of common stock (par \$1) in units of one share of each class of stock. Purpose, for development and exploration expenses. Price, \$3.10 per unit (U. S. funds). Offered by B. Fennekohl & Co.
- 750,000 Western Fire & Indemnity Co. 30,000 shares of capital stock (par \$10). Purpose, for working capital. Price, \$25 per share. Offered by company to public, without underwriting. All sold.

### \$22,065,987

### Issues Not Representing New Financing

- \$2,760,000 Aluminium Ltd. 40,000 shares of capital stock (no par).

  Price, \$69 per share. Offered by The First Boston Corp.,
  and Kuhn, Loeb & Co. Completed.
  - 232,875 Anheuser-Busch, Inc. 9,000 shares of common stock (par 84). Price, \$25.57½ per share. Offered by Goldman, Sachs & Co. Completed.
- 1,350,000 Arrowhead & Puritas Waters, Inc. 225,000 shares of common stock (par \$1). Price, \$6 per share. Underwritten by Elyth & Co., Inc.; First California Company; Paine, Webber, Jackson & Curtis; William R. Staats & Co.; Walston & Co.; Eateman, Eichler & Co.; Crowell, Weedon & Co.; Lester, Ryons & Co., and Wesley Hall & Co. Oversubscribed
- 65,000 Baldwin-Hill Co. 10,000 shares of common stock (par \$1).

  Price, \$6.50 per share. Offered by Estabrook & Co. and
  Dehaven & Townsend, Crouter & Bodine. Oversubscribed. 296,400 Bank Building & Equipment Corp. of America 22,800 shares of common stock (par \$2). Price, \$13 per share. Offered by Scherck, Richter Co. Completed.
- \*41,250 Beauty Counselors, Inc. 5,000 shares of common stock (par \$1). Price, \$8.25 per share. Placed privately through
- (par \$1). Price, \$8.2 Spencer Trask & Co.
- 106,875 Berkshire Fine Spinning Associates, Inc. 7,500 shares of common stock (par \$5). Price, \$14.25 per share. Offered by Blyth & Co., Inc. Completed.
- 150,000 Boston Edison Co. 3% first mortgage bonds due 1984. Price, 101% of principal amount. Offered by Shearson, Hammill & Co. 1300,000 shares of capital stock (par \$1.80). Price, \$39.25 per share. Underwritten by The Pirst Boston Corp.; A. C. Allyn & Co., Inc.; American Securities Corp.; A. E. Ames & Co., Inc.; Arthurs, Lestrange & Co.; Atwill & Co.; Auchincioss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Co.; Ball, Burge & Kraus; J. Barth & Co.; Bartlett & Clark Co.; Ball, Burge & Kraus; J. Barth & Co., Inc.; Bingham, Walter & Hurry, Inc.; Blair & Co., Inc.; Bingham, Walter & Hurry, Inc.; Blair & Co., Inc.; Bingham, Walter & Hurry, Inc.; Blair & Co., Inc.; Booke & Co.; Blunt Eliis & Simmons; Blyth & Co., Inc.; Booke & Co.; Brown, Lisle & Marshall; Alex, Brown & Sons; Brush, Slocumb & Co., Inc.; Robert C. Buell & Co.; Burnham and Co.; Boworth, Sullivan & Co., Inc.; Broke & Co.; Inc.; Compbell & Robbins, Inc.; Carolina Securities Corp.; Central Republic Co. (Inc.); Campbell, McCarty & Co., Inc.; Charlina Securities Corp.; Contral Republic Co. Clinc.; Co., C. C. Collings & Co., Co., Inc.; Judien Collins & Co.; Co.; C. C. Collings & Co., Inc.; Judien Collins & Co.; Co.; C. C. Collings & Co., Inc.; Judien Collins & Co.; Co.; C. C. Collings & Co.; Co.; Lo.; Dallas Union Securities Corp.; Coffin & Burr, Inc.; Cohu & Co.; Collin, Norton & Co.; C. C. Collings & Co.; R. L. Day & Co.; Dehaven & Townsend, Crouter & Bodine; Dewar, Robertson & Pancoust; R. S. Dickson & Co., Inc.; Dittmar & Co.; Dominick & Dominick; The Dominion Securities Corp.; Dolittle & Co.; Prancis I. duPont & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Charles & Co.; Francis I. duPont & Co.; Estabron & Co.; Farrias & Co.; Inc.; Farwell, Chapman & Co.; Fauset, Steele & Co.; Farrias & Co.; First of Michigan Corp.; Pirst Southwest Co.; Forer, Notar-W. & Co.; Condodody & Co.; Cranbery, Marache & Co.; Hill & C 150,000 Boston Edison Co. 3% first mortgage bonds due 1984. Price, 101% of principal amount. Offered by Shearson, & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Msson-Hagan. Inc.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; McDonnell & Co.; McJunkin, Patton & Co.; McKelvy & Co.; McLeod, Young, Weir Inc.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Mitchum, Jones & Templeton; Moore, Leonard & Lynch; P. S. Moseley & Co.; Mullaney, Wells & Co.; Nesbitt, Thomson & Co., Inc.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; E. M. Newton & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Pennington, Colket & Co.; Piper, Jaffray & Hopwood; W. C. Pitfield & Co.; Inc.; Prescott, Shepard & Co.; Raffensperger, Hughes

- & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; Robinson and Lukens; Wm. C. Roney & Co.; Rotan, Mosle & Co.; L. F. Rothschild & Co.; Russ & Company; Sage, Rutty & Co., Inc.; Salonnon Bros. & Hutzler; Savard & Hart; Schmidt, Poole, Roberts & Parke; E. H. Schneider & Co.; Schoell-kopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Schoell-kopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Schoell-kopf, Hutton & Co.; Seasongood & Mayer; Shearson, Hammill & Co.; Shields & Company; Shuman, Agnew & Co.; Silberberg & Co.; Singer, Dean & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Sterne, Agee & Leach; Stetson Securities Corp.; Stewart, Eubanks, Myerson & York; Stifel, Nicholaus & Co., Inc.; Stokes & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sutro & Co.; Sweney, Cartwright & Co.; Thomas & Company; Townsend, Dabney & Tyson; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Vietor, Common, Dann & Co.; Wagenseller & Durst, Inc.; H. C. Wainwright & Co.; G. H. Waiker & Co.; Walston & Co.; Watling, Lerchen & Co.; Wertheim & Co.; Westheimer and Co.; White, Weld & Co.; Dean Witter & Co.; A. C. Wood, Jr. & Co.; Harold E. Wood & Co.; H. P. Wood & Co.; Wood, Gundy & Co., Inc.; Wood, Struthers & Co.; Woodcock, Hess & Co. Inc.; Arthur L. Wright & Co., Inc.; Biddle & Co. Oversubscribed.

  O Chicago, Rock Island & Paelfie RR. 2% first mortgage bands series & due Len 1 1990 Price 966 and secretard
- 2,000,000 Chicago, Rock Island & Pacific RR. 21/2 % first mortgage bonds, series A, due Jan. 1, 1980. Price, 96% and accrued interest. Offered by The First Boston Corp. and F. S. Smithers & Co.
- Smithers & Co.

  2,020,000 Consolidated Television & Radio Broadcasters, Inc. 160,000 shares of common stock (par five cents). Price, \$12.62½ per share. Underwritten by Reynolds & Co. Inc.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Cruttenden & Co.; Smith, Hague, Noble & Co.; Bateman, Eichler & Co.; Moore, Leonard & Lynch; Ball, Eurge & Kraus; Prescott, Shepard & Co., Inc.; Saunders, Stiver & Co.; Lester, Ryons & Co.; Baker, Simonds & Co.; Blunt, Ellis & Simmons; Dittmar & Company; Doolittle & Co.; Oscar E. Dooly & Co.; Fairman, Harris & Co., Inc.; Farwell, Chapman & Co.; Gillen & Co.; A. E. Masten & Co.; Russ & Co.; Straus, Blosser & McDowell; Warren W. York & Co., Inc.; Courts & Co.; J. H. Drass & Co., Inc., and Clement A. Evans & Co., Inc. Oversubscribed.
- Clement A. Evans & Co., Inc. Oversubscribed.

  600,000 Cett Beverage Corp. 80,000 shares of common stock (par \$1.50). Price, \$7.50 per share. Underwritten by Ira Haupt & Co.; Francis I. duPont & Co.; Reynolds & Co.; Shearson, Hammill & Co.; Cruttenden & Co.; Laird, Bissell & Meeds; Schirmer, Atherton & Co.; Clayton Securities Corp.; The R. F. Griggs Co.; Jenks, Kirkland & Grubbs; Smith, Ramsay & Co., Inc.; Barrett & Company; Hincks Bros. & Co., Inc.; George C. Lane & Co., Inc.; Goodbody & Co.; Hirsch & Co.; Warren W. York & Co., Inc.; Kay, Richards & Co.; Fahnestock & Co.; Praser, Phelps & Co., and Hodgdon & Co. Oversubscribed.
- 178,106 Drewry's Ltd. U. S. A., Inc. 8,850 shares of common stock Price, \$20.12 1/2 per share. Offered by Clark, Dodge & Co.
- †2,294,156 Electric Auto-Lite Co. 62,426 shares of common stock (par \$5). Price, \$36.75 per share. Offered by Bache & Co. Completed.
  - 461,250 Foremost Dairies, Inc. 30,000 shares of common stock (par \$2). Price, \$15.37½ per share. Offered by Smith, Barney & Co. Completed.
- \*464,000 Friden Calculating Machine Co., Inc. 14,500 shares of common stock (par \$1). Price, \$32 per share. Placed privately through Dean Witter & Co.
- 226,208 Land Title Insurance Co. 30,161 shares of capital stock (par \$2.50). Price, \$7.50 per share. Underwritten by Lester, Ryons & Co.
- 1,811,250 Lehigh Valley RR. 105,000 shares of common stock (no par). Price, \$17.25 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Completed.
- 179,000 Lilly (Ell) & Co. 2,000 shares of class B common stock (no par). Price, \$89.50 per share. Offered by Blyth & Co., Inc. Completed.
- 4,552,200 Missouri Insurance Co. 202,320 shares of capital stock (par \$5). Price, \$22.50 per share. Underwritten by R. S. Dickson & Co., Inc.; A. G. Edwards & Sons; Equitable Securities Corp.; Johnston, Lemon & Co.; Loewi & Co. Inc.; Piper, Jaffrsy & Hopwood; Stein Bros. & Boyce; Hayden, Miller & Co.; Singer, Deane & Scribner; Watling, Lerchen & Co.; George D. B. Bonbright & Co.; Doolittle & Co., and Westheimer & Co.
- 5,000,000 New York, New Haven & Hartford RR. 50,000 shares of preferred stock (par \$100). Price, \$61 per share. Offered by Blyth & Co., Inc. and Bear, Stearns & Co. Completed.
- \*750,000 Norfolk & Western Ry. 30,000 shares of 4% noncumulative adjustment preferred stock (par \$25). Placed privately through Salomon Bros. & Hutzler.
- Northrop Aircraft, Inc. 40,000 shares of common stock (par \$1). Price, \$54.25 per share. Offered by Blyth & Co., Inc. and William R. Staats & Co. Completed.
- 301,750 O'Sullivan Rubber Corp. 71,000 shares of common stock (par \$1). Price, \$4.25 per share. Offered by Troster, Singer & Co. and C. F. Cassell & Co., Inc.
- 517,500 Panellit, Inc. 45,000 shares of common stock (par \$1).

  Price, \$11.50 per share. Underwritten by Bear, Stearns & Co. and Lehman Brothers. Oversubscribed.
- 2,118,523 Pearl Brewing Co. 117,696 shares of common stock (par \$11. Price, \$18 per share. Offered only to residents of Texas by Dewar, Robertson & Pancoast; Dittmar & Co.; Rauscher, Pierce & Co.; Russ & Co., Inc.; Creston H. Funk & Co.; Austin, Hart & Parvin; Lentz, Newton & Co.; M. E. Allison & Co., Inc.; Muir Investment Corp.; Pitman & Co.; Roe & Co., and Texas National Corp.
- 3,150,000 Penn Fruit Co., Inc. 100,000 shares of common stock (par \$5). Price, \$31.50 per share. Underwritten by Hemphill, Noyes & Co.; A. G. Becker & Co. Inc.; Blair & Co., Inc.; Noyes & Co.; A. G. Becker & Co. Inc.; Blair & Co., Inc.; Boenning & Co.; Butcher & Sherrerd; E. W. Clark & Co.; DeHaven & Townsend, Crouter & Bodine; Dixon & Co.; Drexel & Co.; Gerstley, Sunstein & Co.; Hallowell, Sulzberger & Co.; Hornblower & Weeks; Janney & Co.; Newburger & Co.; Paine, Webber, Jackson & Curtis; Parrish & Co.; Penington, Colkat and Co.; Smith, Barney & Co.; Stein Bros. & Boyce; Stroud & Company, Inc.; Suplee, Yeatman & Co., Inc.; White, Weld & Co.; Woodcock, Hess & Co., Inc.; Wurts, Dulles & Co., and Yarnall, Biddle & Co. Co. Oversubscribed. Co. Oversubscribed.
- 347,200 Penton Publishing Co. 24,800 shares of common stock (par \$5). Price, \$14 per share. Offered by Fulton, Reid & Co., and Merrill, Turben & Co. Completed.
- 1,737,596 Philippine Long Distance Telephone Co. 310,285 shares of Philippine Long Distance Telephone Co. 310,285 shares of capital stock (par 10 Philippine pesos). Price, \$5.60 per share. Underwritten by Carl M. Loeb, Rhoades & Co.; Amott, Baker & Co., Inc.; J. C. Bradford & Co.; Butcher & Sherrerd; B. C. Christopher & Co.; Coburn & Middlebrook, Inc.; Geo. Eustis & Co.; Glidden, Morris & Co.; Hallowell, Sulzberger & Co.; Hardy & Co.; Ingalls & Snyder; Johnston, Lemon & Co.; Long & Meaney; Carl Marks & Co., Inc.; Mead, Miller & Co.; New York Hanseatic Corp.; W. C. Pitfield & Co., Inc.; Prescott, Shepard & Co., Inc.; Saunders, Stiver & Co.; Schweickhardt & Co., and Straus, Blosser & McDowell. Oversubscribed.
- 430,000 Pertland General Electric Co. 20,000 shares of common stock (par \$7.50). Price, \$21.50 per share. Offered by Blyth & Co., Inc. Completed.
- 12,314,572 Republic Steel Corp. 176,553 shares of common stock (no par). Price, \$69.75 per share. Offered by Union Securities Corp., Bear, Stearns & Co., and Salomon Bros. & Hutzler. Oversubscribed.

- 337,500 Trade Winds Co. 75,000 shares of common stock (par \$1).

  Price, \$4.50 per share. Underwritten by Courts & Co.;

  Varnedoe, Chisholm & Co., Inc., Hancock, Blackstock & Co.; J. W. Tindall & Co.; Wyatt, Neal & Waggoner; Norris & Hirschberg, Inc.; Clement A. Evans & Co., Inc., and Alester G. Furman Co., Inc. Oversubscribed.
- & Hirschberg, Inc.; Clement A. Evans & Co., Inc., and Alester G. Purman Co., Inc. Oversubscribed.

  10,260,000 Union Tank Car Co. 380,000 shares of capital stock (no par). Price, \$27 per share. Underwritten by The First Boston Corp.; Merrill Lynch, Pierce, Penner & Beane; A. C. Allyn & Co., Inc.; Bacon, Whippie & Co.; Robert W. Baird & Co., Inc.; Ball Burge & Kraus; J. Barth & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co., Butcher & Sherrerd; Central Republic Co. (Inc.); Clark, Dodge & Co.; Richard W. Clarke & Co.; Coffin & Burr, Inc.; Cohu & Co.; Julien Collins & Co.; Henry Dahlberg & Co.; Estabrook & Co.; Pairman, Harris & Co., Inc.; Farwell, Chapman & Co.; Ferris & Co.; Glore, Forgan & Co.; Goodbody & Co.; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Henrylman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Hendricks & Eastwood, Inc.; H. Hentz & Co.; Hooker & Pay; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs and Co.; E. P. Hutton & Co.; Jenks, Kirkland & Grubbs; A. M. Kidder & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lester, Ryons & Co.; Carl M. Rhoades & Co.; Irving Lundborg & Co.; McCormick & Co.; Carl McGlone & Co., Inc.; C. S. McKee & Co.; Laurence M. Marks & Co.; Mead, Miller & Co.; Merrill, Turben & Co.; Mullaney, Wells & Co.; Paific Northwest Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Carl McGlone & Co.; Schwabacher & Co.; Shields & Co.; Siberberg & Co.; Smith, Barney & Co.; Shields & Co.; Siberberg & Co.; Smith, Barney & Co.; Shields & Co.; Siberberg & Co.; Smith, Barney & Co.; Shields & Co.; Shiele & Co.; Shiele & Co.; Co. Hence, Supplee, Yeatman & Co.; Inc.; Surva, Blosser & McDowell; Stroud & Co., Inc.; Riter & Co.; Shiele & Co.; Shiele, Weld & Co.; Shiele & Co.; Oversubscribed.

  187,500 United States Petash Co. 6.000 shares of common stock (no par). Price, \$31.25 per share. Offered by Lee Higgin-
  - 187,500 United States Petash Co. 6.000 shares of common stock (no par). Price, \$31.25 per share. Offered by Lee Higgin-son Corp. Completed.
- son Corp. Completed.

  2,470,284 Weco Products Co. 182,984 shares of common stock. Price, \$13.50 per share. Underwritten by Bacon, Whipple & Co.; Bateman, Eichler & Co.; Baxter, Williams & Co.; Blair & Co., Inc.; Central Republic Co. (Inc.); Julien Collins & Co.; Courts & Co.; Cruttenden & Co.; Dempsey & Co.; Dempsey-Tegeler & Co.; Dewar, Robertson & Pancoast; Dittmar & Co.; Fairman, Harris & Co., Inc.; The First Cleveland Corp.; Pirst Southwest Co.; Howard, Weil, Labouisse, Priedrichs & Co.; Johnston, Lemon & Co.; Lester, Ryons & Co.; Loewi & Co.; Mason-Hagan, Inc.; McCormick & Co.; William J. Mericka & Co., Inc.; Merrill, Turben & Co.; Mullaney, Wells & Co., Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; Rauscher, Pierce & Co., Inc.; Rodman & Renshaw; Rogers & Tracy, Inc.; Saunders, Stiver & Co.; Stifel, Nicolaus & Co., Inc.; Straus, Blosser & McDowell, and Walston & Co. Oversubscribed.
- 1,121,680 Yard-Man, Inc. 160,240 shares of common stock (par \$2). Price, \$7 per share. Underwritten by Watling, Lerchen & Co.; Pirst of Michigan Corp.; Hayden, Miller & Co.; Blunt, Ellis & Simmons; Wm. C. Roney & Co.; Straus, Blosser & McDowell; Cruttenden & Co.; Nauman McPawa & Co.; Baker, Simonds & Co.; S. R. Livingstone, Crouse & Co.; Don W. Miller & Co.; Smith, Hague, Noble & Co., and Stein Bros. & Boyce.

### 114,027,680

- Represents issues placed privately.
   Indicates issues sold competitively.
   Indicates special offering.

# **General Corporation and Investment News**

### (Continued from page 2)

Bessemer & Lake	Erie Ki	.—Earnin	igs	
Period End. Feb. 28-	1955-Mo	nth-1954	1955-2 M	081954
ty. oper. revenue	\$874,079	\$1,149,276	\$1,993.672	\$2,395,447
ty. oper. expenses	1,129,886	1,270,110	2,195,738	2,619,091
Net rev. fr. ry. opers.	*\$255,807	*\$120.834	*\$202.086	*\$223.644
Vet ry. oper. inc.	*22,515	*18,151	222,730	3,166

### Black Hills Power & Light Co .- To Issue Stock-

This company has received Federal Power Commission authorization o issue 10,950 shares of \$1 par value common stock, it was announced on March 18.

The stock will be offered to present common stockholders at \$26 per share on the basis of one share for each 23 shares now held. Net roceeds from the sale, estimated at approximately \$265,000 will be pplied to construction expenditures.—V. 180, p. 2290;

### Boston & Maine RR.—February Earns. Up Sharply—

Period End. Feb. 28-	1955-Mo	nth-1954	1955-2 M	081954
operating revenues	\$6,261,437 5,187,358	\$6,448,954 5,586,895	\$12,993,107 10,625,321	\$13,076,793 11,721,133
axes	470,008	486,746	985,429	978,856
quipment rents (Dr)	430,510 31,411	446,175 28,810	884,002 65,198	887,431 67,211
	\$142,150	*\$99,672	\$433,157	°\$577,838
Other income	371,018	51,031	482,867	112,634
Gross income Total deductions (rentals,	\$513,168	*\$48,641	\$916,024	*\$465,204
interest, etc.)	295,801	279,420	618,155	579,090
Inc. after fixed chgs.	\$217,367	*\$328,061	\$297,869	*\$1,044,294

Bozeman Uranium Exploration Corp.—Files With SEC The corporation on Peb. 15 filed a letter of notification with the iEC covering 1,200,000 shares of common stock to be offered at par 25 cents per share). The net proceeds are to be used to pay expenses ncident to mining operations.

### Bridgeport Brass Co.-Registers With SEC-

The company filed a registration statement with the SEC on March 28, 1955, covering 202,547 shares of cumulative preferred stock, March 28, 1955, covering 202,547 shares of cumulative preferred stock, \$50 psr, to be offered for subscription by common stockholders at the rate of one preferred share for each six common shares held. The dividend rate and record date, subscription price and underwriting terms are to be supplied by amendment. Blyth & Co., Inc., Horn-blower & Weeks, and Stone & Webster Securities Corp. are named as the principal underwriters.

The net proceeds of the financing are to be applied to the retirement of all of the company's outstanding long-term debt, consisting

ment of all of the company's outstanding long-term debt, consisting of \$4,666,000 of 334% serial desentures, \$84,000 face amount of 2½% notes, and a 4% mortgage on the company's Indianapolis plant in the amount of \$1,715,646; and the balance will be added to the funds of the company available for its corporate purposes.—V. 181,

Broad Street Investing Corp.—Registers With SEC-The corporation on March 29 filed a registration statement with the SEC covering 1,200,000 additional shares of capital stock.—V. 181, p. 643.

### Budd Co.—Proposed Acquisition—

Budd Co.—Proposed Acquisition—
Representatives of this company and Continental Diamond Fibre Co. on March 29 signed a formal agreement for the sale of certain assets of Continental to Budd. The agreement will be presented to Continental shareholders for approval at their annual meeting on April 27, or as soon thereafter as possible.

Under this agreement, Budd will give Continental 405,000 shares of Budd common stock, plus \$642,500 and other considerations in payment for the assets purchased. Budd will assume substantially all the liabilities of Continental.

Budd acquires possession of three manufacturing facilities for the production of vulcanized fibre products, laminated phenolic sheets, rods and tubes, Teflon tapes, and laminated mica products located at Newark, Delaware; Bridgeport, Pa.; and Valpariso, Ind.

Continental Diamond will transfer its corporate name and all rights to its use to Budd. Two wholly owned subsidiaries, Diamond State Pibre Co. of Canada, Ltd. and Continental Diamond Pibre Co. of South Carolina, as well as a 90% owned Prench subsidiary, of La Pibre Diamond, S. A., will be transferred to Budd.—V. 181, p. 743.

### Budget Finance Plan, Los Angeles, Calif.—Net Highest

This consumer loan company on March 4 issued its 1954 annual report showing a record net income after taxes of \$405,006, as compared with the 1953 figure of \$354,270. In addition to this all-time high for net income, the 24-page published report clearly indicates major gains in every phase of Budget's business operations and

major gains in every phase of Budget's business operations and facilities.

Of prime interest to stockholders is the substantial increase in earnings to 88c per share on the 276,998 average number of outstanding common stock over the previous year's 78c on 229,042 average number of outstanding shares. The statistical summary fixes the total of gross-income at \$3,232,000 which exceeds 1953 by 18%. As of Déc. 31, 1954, the receivables outstanding, a significant gauge of progress in consumer financing, attained a new peak of \$13,841,838 representing a 12% increase over last year's \$12,352,127. According to Budget Finance Plan officials, both the recent office expansion and promotional efforts contributed to the considerable advance in business volume. The past year's total volume of \$19,851,454 is an increase over the 1953 volume by 6%. Of this amount, 89% represented direct cash loans to individuals. This was due to pre-planned programming with recognition of the fact that direct loans afford greater diversification and security. In their combined message to stockholders, Charles S. Offer, President, and Albert Behrstock, Chairman of the Board of Budget Finance Plan, said that the company placed itself in a favorable position for expansion by increasing its capital funds from \$4,971,027 to \$5,559,136 during the year. It was pointed out that during 1954 Budget acquired eight new offices to set the over-all total at 41 now serving 11 States. The company's progress, attributed to accurate, sensible planning, is reflected in the notable rise of net gain and the dividends paid Budget investors.

Continues Expansion—

### Continues Expansion-

An additional office, acquired by the purchase of Silver Finance Co. in Silver Spring, Md., was jointly announced on March 28 by Charles S. Offer President, and Albert Behrstock, Chairman of the Board. The total receivables acquired in this expansion move are in excess of \$270,000.

The nationwide network of Budget offices has now been enlarged to 43 serving 12 states.—V. 181, p. 106.

### Rulalo Gold Dredging Ltd -Production Report-

			tront more	
Period End. Peb. 28-	1955-3 M	os.—1954	1955-9 N	dos1954
Yardage dredged	3,407,700	4,442,330	11,454,150	10,874,180
Ounces tine gold	15,096	18,973	45,628	55,757
Value at \$35 U.S. per				10000000
ounce	\$528,360	\$664,055	\$1,596,980	\$1,951,495
Value per yard in U. S.				
cents	\$15.50	\$15.01	\$13.94	\$17.95
V 181 n 410				

Burton Manufacturing Co., Los Ang., Calif.-Sales, etc. Pirst quarter sales of \$580,293, with earnings before taxes of \$49,672, were reported on March 30 by this company for the period ended Feb. 28, 1955.

28, 1955.

Net earnings for the period of \$29,672 equaled 9.5 cents per share, after preferred dividend requirements, on 307,000 shares of common stock outstanding.

Comparative first quarter figures are not available, according to W. A. Mendelsohn, President, because of the change in accounting periods and procedures effected in February, 1954, when the company first offered its shares to the public.

Sales reported for the last full fiscal year, ended Nov. 30, 1954, were \$2.419.398, with not earnings appropriate to \$63.522 after taxes of

Sales reported for the last full fiscal year, ended Nov. 30, 1954, were \$2,419,398, with net carnings amounting to \$63,522 after taxes of \$55,500. Per share carnings for the year, based on 307,000 shares of common stock outstanding (the company split its stock one a one-for-one basis Jan. 20, 1955) amounted to 21 cents per share.

Basing his predictions on firm orders of \$1,500,000 plus "an evaluation of business either under negotiation or being bid, estimated at \$7,500,000." Mr. Mendelsohn said sales and earnings for the current year should materially exceed those of 1954.

Burton is a prime contractor for the manufacture of flight and navigation instruments for the Armed Forces, and a producer of servo-motor packages, and scientific instruments for both civilian and military uses, as well as other scientific products.—V. 179, p. 1155.

(J. P.) Burroughs & Son, Inc.—Sales and Profits Up-Consolidated sales for the six months ended Feb. 28, 1955 were \$1.748.075. Net income after taxes during this six months amounted to \$53,197. Compared to the same six months of the year year previous aales and net profits represent an approximate increase of 10%. Comparable audited figures are unavailable since subsidiaries were not consolidated during the previous year.—V. 181, p. 743.

Byron Jackson Co.—Profits Increase-The annual report for the year 1954 showed a consolidated net profit of \$1,641,087, an increase of 20.6% over the previous year's net profit of \$1,360,719, according to E. S. Dulin; Chairman of the Board and President.

Consolidated sales, services and other operating income totaled \$31.

Consolidated sales, services and other operating income totaled \$31,-890,695, approximately 4% less than the firm's sales of \$33,156,263 in 1953 which was the company's all-time high.

Mr. Dulin pointed out that the company's long range program of greater diversification had been furthered by the acquisition of the Rollin Co., an electronic equipment manufacturer, located in Pasadena, Calif. At time of purchase, in April, 1954, Rollin's backlog of orders exceeded \$1,800,000, mainly for the military, according to Mr. Dulin. exceeded \$1,800,000, mainly for the mintary, according to Mr. Dulin. The company has plans for substantially increasing its electronic production and testing facilities during 1955.

Mr. Dulin further pointed out that Byron Jackson Co. was expanding its activities in the field of nuclear power development.—V. 181, p. 202.

### California Electric Pewer Co.-Earnings Decline-

Years Ended Dec. 31— Operating revenues Operating expenses and taxes	\$17,050,542	1953 \$17,598,498 14,122,531
Net operating income Gross income Interest and other deductions	3,814,878	3,757,092
Net income Preferred dividends	\$2,469,270 531,812	
Balance available for common stock  Common shares outstanding  Earned per common share		2,490,934

The company has scheduled construction expenditures of more than \$11,000,000 for 1955, against \$7,698,000 fast year. At the end of 1954 the company had borrowed \$5,400,000 under its short-term credit arrangement with banks. To repay the bank debt and provide additional construction funds, the company probably will issue new securities next fail.—V. 181, p. 743.

### California Public Utilities Co.-Financing Approved-

The company has been authorized by the California P. U. Commission to issue 50,000 thares of new \$20 par 3% convertible cumulative preferred stock.

The new shares will be convertible before April 1, 1965 into two-thirds of a common share per share of preferred. The authorization of issuance becomes effective when a price is fixed by the Commission.

The company said it plans to sell \$1,500,000 of debentures later this year or early next.

### California Water Service Co.-Earnings Higher-

12 Months Ended Feb. 28— Operating revenues Operating expenses and taxes	1955 \$11,206,916 8,683,334	1954 \$10,709,152 8,264,108
Net operating earnings	\$2,523,582 6,887	\$2,445,044 8,886
Balance before deductions Interest, etc., deductions	\$2,530,469 894,087	\$2,453,93 <b>0</b> 796,287
Net income Dividends on preferred stock	\$1,636,382 336,239	
Balance —V. 181, p. 542.	\$1,300,143	\$1,281,717

### Cambria & Indiana RR.—Earnings —

February-	1955	1954	1953	1952
Gross from railway	\$140,203	\$132,049	\$150,472	\$165,004
Net from railway	28,058	*18,582	5,846	22,690
Net ry. oper. income	99,256	72,695	69,800	60,355
From Jan. 1-				
Gross from railway	288,971	275,165	305,061	332,134
Net from railway	66,129	*14,958	21,204	59,880
Net ry. oper. income	209,004	161,443	144,947	117,770
*DeficitV. 181, p. 120	01.			

### Canadian National Lines in New England-Earnings-

Pebruary—	1955	1954	1953	1952
Gross from railway	\$230,000	\$159,000	\$291,000	\$233,000
Net from railway	6,355	*67.738	18,603	*63.530
Net ry. oper. income	*82,139	*146,839	*61,734	*128,696
From Jan. 1-				
Gross from railway	430,000	353,000	574,000	509,000
Net from railway	*52,207	*158,133	17,890	•102,550
Net ry. oper, income	*228,843	*316,752	*133,841	*225,636
*DeficitV. 181, p. 13	07.			

### Canadian Pacific Lines in Maine-Earnings-

Pebruary—	1955	1954	1953	1952
Gross from railway	\$742,405	\$763,970	\$850,788	\$844,220
Net from railway	135,910	276,410	221.315	267,245
Net ry. oper. income	55,713	200,060	141,071	142,630
From Jan. 1—	And advantage	n and and a		
Gross from railway	1,563,293	1,470,062	1,708,901	1,709,929
Net from railway	401,168	508,600	482,192	564,450
Net ry. oper. income	237,580	346,384	299,903	302,680
V. 181, p. 1307.				

### Canadian Pacific Lines in Vermont-Earnings-

February-	1955	1954	1953	1952
Gross from railway	\$214,821	\$209,605	\$217,132	\$228,626
Net from railway	22,102	12,202	14,023	*21,352
Net ry. oper. income	*48,778	*55,819	*47,559	*88,636
From Jan. 1-				
Gross from railway	434,112	432,523	455,309	451,349
Net from railway	4,765	24,195	37,287	*30,474
Net ry. oper. income	*134,071	*115,157	°90,839	*166,834
*DeficitV. 181, p. 13	07.			

### Canadian Pacific Ry.—February Earnings Higher— Period End. Feb. 28— 1955—Month—1954 1955—2 Mos.—1954 Gross earnings ------ \$31,325,168 \$32,282,547 \$64,675,893 \$62,527,641

Working	expe	nses	30,827,241	31,909,418	63,692,100	63,449,310
		181, p. 2		\$373,129	\$983,793	*\$921,669

Caterpillar Tractor Co.—February Sales Up 35.52%— Sales for February, 1955 were \$40,380,724, an increase of \$35.52% over sales of \$29,796,604 for the same month last year, it was reported on March 18 by H. S. Eberhard, President.

Profit for the 1955 month was \$2,270,438, as compared to profit of \$1,611,430 for February, 1954. The 1955 profit was 5.62% of sales and 52 cents per share of common stock, as compared to 5.41% of sales and 38 cents per share of common stock for February, 1954.

For the two months ended Peb. 28, the company's sales were \$77.-851,473, as compared to \$62,556,022 for the first two months of 1954. Profit for the two months of 1955 was \$4,576,037, or \$1.06 per share of common stock, as compared to profit of \$3,535,942, or 85 cents per share of common stock, for the first two months of 1954.—V. 181,

### Central of Georgia Ry.—Earnings—

Pebruary-	1955	1954	1953	1952
Gross from railway	\$3,377,701	\$3,233,942	\$3,572,987	\$3,622,394
Net from railway	677,468	523,961	754,833	632,611
Net ry. oper, income	396,009	224,198	291,782	219,013
Prom Jan. 1—				
Gross from railway	6,980,505	6,528,812	7,295,858	7,364,378
Net from railway	1,501,950	1,023,594	1,567,344	1,316,643
Net ry. oper, income	943,211	471,627	626,990	450,788
-V. 181. p. 1308.				

### Central RR. of New Jersey-Earnings-

Period End. Feb. 28-	1955-Month-1954		1955—2 Mos.—1954	
Ry. oper. revenue	\$4,311,355	\$4,352,968	\$8,874,220	\$9,046,413
Ry. oper. expenses	3,479,969	3,547,629	7,196,562	7,397,233
Net rev. fr. 19. opers.	\$831,386	\$805,339	\$1,677,658	\$1,649,180
Net ry. oper. inc	216,033	239,170	383,804	573,180

### Central Vermont Public Service Corp.—Earnings Up-Operating revenues in the year 1954, totalling \$10,173,776, set a new record for the company, an increase of \$671,712 over 1953.

Net income of \$1,362,344 in 1954 was \$398,636 greater than 1953. Sales of electricity reached the record total of 409,635,000 kilowatt-ours in 1954, an increase of 42,316,000 kilowatt-hours, or 11.5% over 1953.

expenditures in 1954 for property additions, replacements and improvements totalled \$2,540,500. The largest single project was construction of a 45-mile transmission line between Middlebury and Milton, Vt., connecting the company's central system with the former Public Electric Light Co. system in northwestern Vermont, acquired by merger as of June 30, 1953.

At the end of 1954 the company had no bank borrowings as compared with short term bank borrowings of \$650,000 at the end of 1953. In June 1954, the company sold 10,000 shares of new 4.65% preferred stock and \$4,000,000 principal amount of first mortgage 30-year 3½% bonds. Part of the proceeds of the new bonds, the report states, was used to retire two series of 3½% bonds which had maturity dates of 1961 and 1972 respectively. The balance of proceeds of the financing was used to pay off short term bank borrowings and for construction.—V. 180, p. 2186.

### Central Vermont Ry. Inc.—Earnings—

Pebruary— Gross from railway— Net from railway— Net ry, oper, income—	1955	1954	1953	1952
	\$837,000	3924,000	\$909,000	\$880,000
	152,916	183,184	194,856	51,707
	*1,900	57,321	71,574	*69,759
From Jan. 1— Gross from railway	1.697.000	1.843.000	1.812.000	1,856,000
Net from railway	362,839	430,766	351,061	222,485
Net ry. oper, income	48,301	152,375	79,125	10,531

Cessna Aircraft Co., Wichita, Kansas-Files With SEC A letter of notification was filed with the SEC on Feb. 15 covering 500 shares of common stock (par \$1) to be offered at the market (estimated at about \$21 per share) through Francis I. duPont & Co., Wichita, Kan., for the account of Raymond G. Largent, Secretary of the Cessna Company.—V. 181, p. 410.

### Chance Vought Aircraft, Inc.-Earnings, etc.-

This corporation completed the year 1954 with sales of \$149,627,125. Income before taxes was \$14,040,433, and net income was \$6,640,433 which represents 4.4% of sales and which is equivalent to \$6,15 per share of common stock. The provision for Federal income taxes amounted to \$7,400,000. Dividend payments initiated during the last half of the year amounted to \$863,695.

The working capital of the corporation increased from \$13,500,000.

The working capital of the corporation increased from \$12,500,000 to \$17,358,454 during the year.

Current assets at Dec. 31, 1954 amounted to \$43,463,741, as against \$29,140,399 at Jan. 1, 1954, while current liabilities totaled \$26,105,287 compared with \$16,640,399 at the first of the last year. At the close of 1954 there were outstanding 1,079,619 shares of \$1 per value, which was the number required to effect the distribution to the common stockholders of United Aircraft Corp. earlier in the year of one share of Chance Vought common stock for each three shares of United common stock held. —V. 179, p. 2138.

### Charleston & Western Carolina Ry.—Earnings—

February	1955	1954	1953	1952
Gross from railway	\$576,407	\$571,789	\$577.014	\$572,921
Net from railway	128,906	151,527	153,985	134,307
Net ry. oper. income From Jan. 1—	59,514	72,889	81,760	69,611
Gross from railway	1.163,469	1.102,997	1,172,881	1.139,585
Net from railway	269,433	253,365	308,441	254.938
Net ry. oper. income	128,423	125,873	165,938	127,944

### Chesapeake & Colorado Uranium Corp.—Registration Statement Amended-

The company has amended its registration statement filed with the SEC and now proposes to offer 1,000,000 shares of common stock at \$1 per share through S. D. Fuller & Co., Peter Morgan & Co. and Vermilye Brothers, all of New York.—V. 180, p. 2394.

### Chesebrough Manufacturing Co. Consolidated-Plans Merger With Pond's-

Merger With Pond's—

A merger of this company and Pond's Extract Co, has been approved in principle by the directors of each company, it was announced by Arthur B. Richardson and Lloyd V. Young, President of Chesebrough and Pond's respectively, on barch 28.

Under the proposed plan, Pond's Extract Co., the Delaware corporation, would be merged into Chesebrough and the stockholders of Pond's Delaware would receive 225,000 shares of Chesebrough stock. The name of the combined company will be announced at a later date. Since there are presently outstanding 318,786 shares of Chesebrough stock, the issuance of the additional 225,000 shares would represent approximately 7/10ths of a share for each share of Chesebrough's stock now outstanding.

It is contemplated that prior to the merger, Pond's Delaware will

stock now outstanding.

It is contemplated that, prior to the merger, Pond's Delaware will acquire Pond's Extract Co. Ltd. (an English corporation) and Pond's Extract Co. of Canada Ltd. It will also acquire the assets, other than cash, of Fond's Extract Co. International, Ltd., which will then be liquidated. None of these companies is now owned by Pond's Delaware. The merger would bring together two old and well-known companies whose trademarks are household words throughout the world. Consebrough, which manufactures "Vaseline" Petroleum Jelly, "Vaseline" Hair Tonic and other "Vaseline" brand products, is over 80 years old and has paid dividends continuously for 72 years. It was a subsidiary of the original Standard Oil Co. until the latter's dissolution in 1911. Pond's, successor to a business founded by T. T. Pond in 1846, has been one of the country's best known cosmetic manufacturers since the early 1900's and now does a worldwide business in Pond's creams, "Angel Face." "Angel Skin," and other widely sold products. The Pond's business has paid dividends in every year for the last 40 years.

As is customary, the proposed merger is subject to the working-out of various details and to the requisite approval of the definitive merger agreement by the boards and stockholders of each company.

### Sales at All-Time Record-

Chesebrough Manufacturing Co., consolidated on March 28 reported record earnings of \$1,696,949, equal to \$5.32 a share on 318,786 shares outstanding for the year ended Dec. 31, 1954, as compared with \$1,565,012 of \$4.97 a share on 314,841 shares for 1953.

Both domestic and overseas sales rose to new all-time records, according to Clifford W. McGee, Chairman, and Arthur B. Richardson, President, in the special 75th anniversary annual report of the consolidated company.

President, in the special 75th anniversary annual report of the consolidated company.

The statement of consolidated net income showed gross profit on operations after cost of sales at \$14,601,250 compared with \$14,233,523 in 1953. Income after selling, administrative, advertising and general expenses, but before foreign and domestic taxes, was \$3,382,286 compared with \$3,321,906. Provision for depreciation in 1954 was \$199,945 compared with \$172,209 in 1953.

The balance sheet showed current assets of \$11,181,602, including \$3,234,787 in cash and \$1,999,985 in marketable securities, compared with current liabilities of \$3,323,669. Current assets a year ago were \$10,426,079 against current liabilities of \$2,819,795. Total assets rose to \$15,239,445 from \$14,133,046 at the end of 1953, and earned surplus increased to \$8,084,930 from \$6,958,990.—V. 179, p. 2139.

### Chesapeake & Ohio Ry.—Earnings—

Period End. Feb. 28-	1955-Month-1954		1955—2 Mos.—1954	
Ry. oper. revenue Ry. operating expenses	****	\$22,157,147 18,051,540		
Net rev. from ry. op. Net ry. oper. income			\$14,800.465 9,212,180	
Partial Redempti	ion—			

There have been called for redemption on May 1, 1955, \$176,000 of refunding and improvement mortgage 3½% bonds, series D, due May 1, 1996, at 100% and accrued interest. Payment will be made at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York 8, N. Y.—V. 181, p. 1308.

### Chicago, Burlington & Quincy RR.—Earnings-

February-	1955	1954	1953	1952
Gross from railway	\$17,882,163	\$20,255,219	\$20,823,561	\$20,601,359
Net from railway		6.021.539	6,267,142	6,609,712
Net ry. oper. income		2,678,890	2,512,985	2,667,984
From Jan. 1— Gross from railway	36,465,047	40,303,553	43,079,372	42,194,762
Net from railway	7,550,241	10,966,591	13,132,488	
Net ry, oper. income	3,246,682	4,755,860	5,313,028	4,776,675

### Chicago & Eastern Illinois RR.—Earnings—

February—	1955	1954	1953	1952
Gross from railway	\$2,736,157	2,633,380	\$2,851.353	\$2,922.312
Net from railway	502.596	500.862	638,104	850.741
Net ry, oper, income	301,350	278,244	313,960	393,045
From Jan. 1-				
Gross from railway	5,687,149	5,375,768	5,813,378	5,898,746
Net from railway	1.177,676	1,017,008	1,328,366	1,667,137
Net ry. oper. income		538,427	654,270	769,330
-V. 131, p. 1308.				

### Chicago Great Western Ry.—Earnings — 1953 \$405,678 1952 Pebruary-Gross rum railway \$2,639,005 \$2,549,209 ret from railway 833,068 753,024 \$2,900,221 753,024 291,000 197,746 \*184.205 309,482 \*129,578 308,453 Net ry. oper. income\_\_\_ From Jan. 1-5,830,995 5,209,725 2,684,993 Gross from railway.... Net from railway..... Net ry oper, income.... 5,383,874 1,724,554 1,570,058 552,060 1,831,544 174,161 630,826 599,433 635,943 \*Deficit.-V. 181, p. 1308.

Chicago & Illinois	Midland	Ry.—Ea	rnings-	
February— Cross from railway—— 1 to from railway——— 1 to ry. oper. income——	1955 \$623,498 182,193 71,072	1954 \$431,293 *56,708 *108,511	1953 \$ 77,089 95,450 44,371	1952 \$613,414 68,705 6,353
From Jan. 1— Closs from railway————————————————————————————————————	1,317,796 241,496 155,381	968,316 *40,607 *151,214	1,164,866 151,990 39,962	1,260,311 140,200 16,879

Tebruary-	1955	1954	1953	1952
Tross from railway	\$1,707,493	\$1,677,096	\$1,722,393	\$1,791,924
from railway	356.275	406,925	397,269	451,903
et ry. oper, income	141,775	183,423	164,561	160,810
7 om Jan. 1—				
rss from railway	3,435,862	3,322,536	3,449,094	3,461,52
from railway	706,270	758,135	764,105	747.710
ry. oper. income	278,385	328,963	315,063	246,84

Chicago, Milwaukee, St. Paul & Pacific RR.-Earnings Leo T. Crowley, Chairman of the Board, and J. P. Kiley, President, a summary of the company's annual report to stockholders, said

Notwithstanding the abrupt and severe decline in traffic which sisted during most of 1954, net income far that year, after fixed d contingent interest charges and appropriations of income for king funds, amounted to \$9,140,798, compared with \$9,258,013 for year 1852. year 1953.

The earnings available for the preferred stock were equivalent to \$3.17 per share, and for the common stock, \$1.67 per share.

Gross operating revenues of \$237.744,639 showed a decline of \$22,-115,552, or 8.5%, compared with 1953, reflecting the decrease in carloadings which persisted during most of the year. Freight revenue howed a decrease of \$17,878,799, or 8.3%. Passenger revenue showed it decrease of \$1,755,457, or 10.5%.

Patters of \$1,755,457, or 10.5%.

Patters of \$139,9410,604 showed a reduction of

decrease of \$1,755,457, or 10.5%.
Railway operating expenses of \$199,410,604 showed a reduction of £13,733,155, or 8.6%, compared with 1953.
Net railway operating income of \$14,568,518 showed a small decrease of only \$95,170, or. \$0.6%.
The cash position continues to be strong and the ratio of current facts to current liabilities is better than two to one.
The boards of directors of the Milwaukee Road and the Chicago and North Western System each appointed a committee of directors asservise and direct studies looking towards consolidation or cosupervise and direct studies looking towards consolidation or co-cination of operations and facilities of the two companies, in the derest of effecting economies. Upon completion of the studies, the sport and recommendations will be presented to the respective eards of directors for thorough consideration and, if consolidation coordination appears feasible, the matter will be progressed.

 
 KARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

 Debruary—
 1955
 1954
 1953
 1952

 Gross from railway—
 \$17,581,999
 \$17,778,575
 \$20,356,840
 \$21,184,594

 Not from railway—
 2,577,765
 2,368,757
 4,217,925
 3,511,343

 Not ry. oper. income
 622,297
 380,037
 1,524,907
 1,195,237
 75 from railway 36.044.848 35,276,123 41,003,756 t from railway 5,287,088 3,416,834 7,900,943 t ry. oper, income 1,389,998 403,612 2,749,670 42,709,557 6,265,833 1,946,500 Not from railway \_\_\_\_ 5,287,088 Not ry. oper. income \_\_ 1,389,998 \*Deficit.-V. 181, pp. 1201 and 1308.

### Chiegea & North Western Ry .- Earnings .-

Unicago & North	western	Ry.—Ea	mings-	
Pebruary-	1955	1954	1953	1952
Gross from railway	\$14,077,330	\$13,569,198	\$14,639,038	\$15,663,966
Net from railway		836,090	1,358,123	1,373,818
Not ry. oper, income	*501,248	*907,669	*110,430	*32,487
From Jan. 1-				
Gross from railway	28,750,992	27,708,107	30,697,977	32,073,95 <b>7</b>
Not from railway	2,453,358	1,792,379	3,350,451	2,768,161
Net ry. oper. income	*860,689	*1,542,231	429,068	*112,019
Strafficit W 181 n 1	208			

### Chicago, Rock Island & Pacific RR.-Earnings-

. Chiendo, moth			***********	90
Pebruary-	1955	1954	1953	1952
Gross from railway	\$14,009,982	\$14,517,194	\$17,003,786	\$17,348,960
Net from railway	3,034,305	3,412,680	5,476,977	4,861,400
Net ry. oper, income	1,195,320	1,248,027	2,344,097	1,958,300
From Jan. 1-				
Gross from railway	28,480,110	29,325,489	34,422,092	34,872,497
Net from railway	6,154,388	6.524.951	11,194.613	9,562,728
Wet ry. oper, income -V. 181, p. 1439.	2,622,160	2,516,186	4,845,213	3,874,590

### Chicago, St. Paul, Minneapolis & Omaha Ry.-Earns.

February-	1955	1954	1953	1952
Gross from railway	\$2,444,845	\$2,449,869	\$2,536,412	\$2,776,830
Net from railway	283,971	241,479	199,804	293,231
Net ry. oper. income	*218,101	*161,004	*217,423	*181,547
From Jan. 1-				
Gross from railway	5.099,332	4.983,953	5,378,557	5,673,135
Net from railway	684,246	451,103	655,849	635,938
Net ry. oper. income	°301,914	*427,962	*155,569	*228,502
*DeficitV. 181, p. 13	08.			

### Cincinnati Gas & Electric Co.—Proposed Acquisition—

This company has applied to the Federal Power Commission for

This company has applied to the Federal Power Commission for authority to acquire the outstanding shares of capital stock of its subsidiary. Union Light, Heat & Power Co. from present minority stockholders, and to purchase additional capital shares to be issued by Union to help finance its construction program.

Cincinnati said that it is making an offer to Union's minority stockholders to purchase and acquire their shares at the rate of \$45 for each full share and 48 cents for each 1/94 share. The offer is contingent upon acceptance on or before April 11, 1955, by holders of at least 85% of the 2,645-80/94 minority shares. The application says that Union's authorized capital stock consists of 600,000 \$15, par value shares, of which 249,580-80/94 shares are outstanding. Cincinnati now owns 246,935 shares, and the remaining 2,645-80/94 shares are held by other non-associated stockholders.

Cincinnati also is seeking authority to purchase additional stock which Union is proposing to issue. The application says that Union plans to offer to its holders a total of 62,419-14/94 shares at a price of \$30 per share and in units of 1/94 of a share at 32 cents per unit.

Warrants would be issued to present stockholders entitling them to subseribe for the additional stock at a rate of 1/94 share for each 4/94 share held.

Cincinnati said that its proposed acquisition of the shares of

Cincinnati said that its proposed acquisition of the shares Union's minority stockholders is expected to result in certain economies, and that it is necessary for Union to issue the additional stock to provide funds for the purchase and construction of plant required "for the proper performance of its services to the public."—V. 180, p. 719.

### Cincinnati, New Orleans & Texas Pacific Ry.—Earns— 1955 1954 1953

Net from railway Net ry. oper. income	\$3,246,325 1,213,741 557,487	\$3,467,748 1,297,834 575,351	\$3,675,080 1,304,-53 618,759	3,568,653 1,049,304 353,269
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— —V. 181, p. 1201,	6,652,791 2,46,,211 1,089,909	6,726,801 2,213,452 977,899	7,468,166 2,652,549 1,180,082	7,109,659 2,131,976 837,229

# Cines Service Co.—Earned \$11.02 a Share Net in 1954 Total consolidated earnings of this company and subsidiaries in 1954 were \$60,397,240, of which \$43,724,163 was net income and \$16,673,077 was consolidated profits from the sale of the remaining Cities Service domestic utility interests, W. Alton Jones, Chairman of the Board, reported to stockholders on March 18. The total earnings of \$60,397,240 were equivalent to \$15.23 per share. The net income of \$43,724,163 was equivalent to \$11.02 per share in 1954, as compared with net income of \$50,720,779 or \$12.79 per share in 1953 on shares outstanding Dec. 31; 1954. Consolidated gross income in 1954 was \$826,325,934 compared with \$845,940,982 in 1953, these amounts relecting the elimination of the gross earnings of utilities sold in 1954. Earnings were adversely affected in 1954 by more severe proration in the oil producing states, reduced tanker charter rates and lower prices of refined products, Mr. Jones stated in a message to share-holders in the company's annual report.

kolders in the company's annual report.

Working capital reached an all-time peak of \$315,278,048, an increase of \$49,020,471 over 1953. This includes cash and government securities of \$228,353,323, which increased \$22,296,479.

Current assets plus the quoted market value of a stock investment exceeded all current liabilities and long-term debt by more than

\$10,000,000.

Capital expenditures for investments, additions and replacements of property and facilities aggregated \$105,000,000. These expenditures were made without increasing long-term debt, which was reduced during the year by \$65,418,648. Of this reduction, \$62,276,000 represents the elimination of debt of the two utility companies sold during the

the elimination of debt of the two utility companies sold during the year, and the balance, \$3,142,648, represents the excess of debt retired over new financing.

Mr. Jones disclosed for the first time that Cities Service received total proceeds of \$185,275,000 from the sale of its public utility interests during the 1943-1954 period. Sale of the public utility interests was in compliance with orders of the SEC under terms of the Public Utility Holding Company Act of 1935.

A corporate profit exceeding \$100,000,000 was realized by Cities

Utility Holding Company Act of 1935.

A corporate profit exceeding \$100,000,000 was realized by Cities Service Co. from the sale of the utility properties. No tax was payable on this profit because the sales were mandatory and in compliance with orders of the SEC. The \$100,000,000 profit, including the \$16,673,-077 received in 1954, was not reported in the income account during the years that the properties were sold but was credited direct to the corporate surplus of the company.

Twenty-five utilities were sold. Arkansas Louisiana Gas Co. and Gas Service Co. were disposed of in 1954. The only remaining Cities Service utility is Dominion Natural Gas Co., Ltd., operating in Ontario, Canada. Application is now pending before the SEC for exemption of Cities Service from the Holding Company Act, except with respect to the Canadian subsidiary.

the Canadian subsidiary.

Sale of the utility companies resulted in the reduction of the Cities

Service system's annual gross operating income by more than \$172.000.
000. The annual net income of the utilities, applicable to Cities Service interests and computed at the respective dates of sale, exceeded \$17,000,000

The loss of earning power which the utility sales occasioned was more than offset, however, in the 1943-1954 period by the growth of oil and gas operations. Total capital expenditures for expansion of the Cities Service oil and gas business during the period were \$690,743.000. While the utility earning power was being lost, total gross operating income from oil and gas sales increased from \$181,113,000 in 1942, to \$813,173,602 in 1954.—V. 181, p. 1308.

Citizens Natural Gas Co., Inc., Las Vegas, Nev.—Files The corporation on March 15 filed a letter of notification with the SEC covering 80,000 shares of preferred stock and 20,000 shares of common stock to be offered in units of four shares of preferred stock and one share of common stock at \$14.50 per unit through Lester L. LaFortune of Las Vegas, Nev. The net proceeds are to be used to repay loans and provide for improvements to property. repay loans and provide for improvements to property

Climax Molybdenum Co.—Director of Public Relations

Appointment of Lamar Kelley as Director of Public Relations has been announced by Arthur H. Bunker, President.

Mr. Kelley, for the past 10 years manager of the Public Relations Department of Allegheny Ludium Steel Corp., Pittsburgh, Pa., will join the Climax organization immediately. He will be in charge of the company's public and industrial relations and will assist in the development of advertising and sales promotion.—V. 181, p. 4.

Club Aluminum Products CoEar	nings Lov	ver—
Year Ended Dec. 31	1954	1953
Net sales	\$4,181,551	\$4,562.783
Net before income taxes	109.476	155,282
Provision for Federal income taxes	51,369	69,266
Net profit	\$58,107	886,016
Common shares outstanding	323,960	323,960
Earnings per common share	\$0.18	\$0.26

### Coleman Co. Inc .- Earnings and Sales Decline-

For the third consecutive year net sales of this company exceeded \$40,000,000, Sheldon Coleman, President, announced in the 1954 annual

Total sales for the year ending Dec. 31, 1954 were \$41,792,695. Earnings were \$1,234,338 or \$2.92 per share of common stock. This compares with net sales of \$44,111,570 and earnings of \$1,764,441 or \$4.24 a share in 1953.

The report discloses that the ratio of current assets to current liabilities climbed from 2.90 to 1 at the end of 1953 to 6.03 to 1 on Dec. 31, 1954.—V. 180, p. 2081.

Reflecting the high construction activity last year, sales of this corporation reached the highest levels in its history, it was disclosed on March 29 by Anthony Pope, President, in his letter to shareholders. Mr. Pope also indicated that present high volume of construction activity should be reflected in operations this year. During 1955 for some years to come, "construction activity in the areas served by Colonial Sand should continue at a high rate," he added.

Net sales during 1954 rose 22.5% to \$29,181,639 from the \$23,821,379 reported in 1953. In the latter period, the company experienced an 8½ week strike of truck drivers which affected building activity in the New York metropolitan area.

Earnings before taxes, but after allowing \$710,410 for depreciation and amortization, amounted to \$1,627,530 during 1954, as compared with \$1,138,525 during the preceding year. Colonial Sand & Stone Co., Inc.—Earnings Increase—

and amortization, amounted to \$1,627,530 during 1954, as compared with \$1,138,525 during the preceding year.

Net income, after provisions for Federal income taxes, amounted to \$801,356, an increase of 36.9% from the \$585,438 shown during 1953. The 1954 net was equal to \$1.03 per share on the 775,000 shares outstanding as compared with 76 cents per share on the same number of shares during the preceding period.

The balance sheet as of Dec. 31, 1954, showed an increase in net working central to \$2,731,200 from the \$2,004,510 shown at the class.

working capital to \$2,731,398 from the \$2,084,610 shown at the close of the previous year. The ratio of current assets to current liabilities increased from 1.5 to 1, to 1.8 to 1. Book value of the common stock rose to \$8.48 per share from \$7.69 per share.-V. 178, p. 1370.

### Colorado & Southern Ry.-Earnings-

February-	1955	1954	1953	1952
Gross from railway	\$1,073,598	\$1,009,214	\$1,180,331	\$1,252,865
Net from railway	272,945	194,456	345,778	377,598
Net ry. oper. income From Jan. 1—	108,428	78,629	142,499	143,231
Gross from railway	2,285,693	2.085,504	2,442,711	2,491,137
Net from railway	593,626	411,402	773,081	706,673
Net ry. oper. income -V. 181, p. 1308.	242,283	164,793	323,237	253,092

### Colorado & Wyoming Ry.—Earnings—

February— Gross from railway	1955 \$291.840	1954 \$219.910	1953 \$309.163	1952
Net from railway		72.351	147.572	\$293,172
				93,438
Net ry. oper, income	46,861	38,759	57,984	32,631
From Jan. 1-				
Gross from railway		459,094	614,368	568,407
Net from railway	193,740	163,785	275,530	175.745
Net ry. oper. income	83,585	82,424	107,727	59,408
-V. 181, p. 1308.		1		

### Columbus & Southern Ohio Electric Co. - To Spend More on New Construction in 1955-

More on New Construction in 1955—

This company will spend \$22,000,000 in 1955 on new construction and on expansion of present facilities, J. B. Poston, Chairman and President, announced on March 30. This is an increase of 10% over the amount of expansion originally planned for the year.

The revised construction expenditure will increase the company's total outlays for plant and equipment to \$145,000,000 since the end of World War II. During the past nine years the company has increased its generating capacity 175%.

Of the amount to be spent this year, \$10,500,000 will go for additions and improvements to generating plant, with bulk of this allotment (\$9,200,000 in all) to be used to complete the installation of a new 100,000 kilowatt generator and attendant equipment in the Picway Plant south of Columbus.

An estimated \$7,200,00 will be used for distribution lines and miscellaneous improvements and \$4,794,000 to increase capacity of substations and for construction of new transmission and distribution lines.

lines.

Mr. Poston estimates \$20,000,000 average annual plant expenditures necessary for this company to keep pace with needs of its present customers and to provide the anticipated electrical requirements of Ohio's fastest growing area.—V. 181, p. 1309.

### Community Life Insurance Co., San Antonio, Tex.-Files With SEC-

The company on March 17 filed a letter of notification with the SEC covering 23,500 shares of common stock (no par) to be offered at \$12.50 per share through its employees, officers, dealers and agents. The proceeds are to be used for working capital, etc.

### Colonial Aircraft Corp., Deer Park, L. I., N. Y .- Files

The corporation on March 18 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used to pay for equipment and increase working capital. ured to pay for equipment and increase working capita.

The company will produce the "Skimmer Amphibian.

### Columbia Gas System, Inc.—Unit to Expand-

This corporation has joined with its subsidiary, Central Kentucky Natural Gas Co. (Charleston, W. Va.) in the filing of an application with the SEC with respect to the proposed acquisition by Central Kentucky of all of the a sets of Frankfort Kentucky Natural Gas Co.: Kentucky of all of the a sets of Frankfort Kentucky Natural Gas Co.; and the Commission has given interested persons until April 11, 1955, to request a hearing thereon. As part of the consideration for the purchase of such a sets, Central Kentucky will assume the current and miscellaneous liabilities of Frankfort, in the estimated amount of \$106,012, and the latter's outstanding 3% first mortgage notes, in the amount of \$528,000. The balance of the consideration will consist of not in excess of 33,050 shares of newly issued common stock of Columbia Gas. As part of the transaction, Central Kentucky will issued additional shares of its common stock to Columbia Gas in an aggregate part amount equal to the book value of the net assets of Frankfort being acquired. As of Dec. 31, 1954, this would have required 17,435-full shares of \$25 par value stock or \$435,875 in the aggregate.—V. 181, p. 958. V. 181, p. 958.

### Columbus & Greenville Ry.—Earnings—

			9-	
February-	1955	1954	1953	1952
Gross from railway	\$132,817	\$150,723	\$174.081	\$157,792
Net from railway	17,150	35,846	50.261	20,549
Net ry. oper. income	7,270	13,307	17,170	5,716
From Jan. 1-				
Gross from railway	249,709	307.047	349.785	330.090
Net from railway	8,446	47,419	101.382	48,908
Net ry. oper. income	*10,091	13,111	44,886	19,315
*DeficitV. 181, p. 13	08.			

### Community Life Insurance Co., San Antonio, Texas-Files With Securities and Exchange Commission-

The company on March 17 filed a letter of notification with the SEC covering 23,500 shares of common stock (no par) to be offered at \$12.50 per share, without underwriting. The proceeds are to be used to increase capital and surplus.

### Consolidated Edison Co. of New York, Inc.—Proposed Atomic Plant—

This company on March 29 released details of the \$55,000,000 nuclear steam electric generating station it seeks to build at Indian Point in Buchanan, N. Y.

nuclear steam electric generating station it seeks to build at Indian Point in Buchanan, N. Y.

The company applied on March 22 to the Atomic Energy Commission for authority to build and operate the reactor portion of the plant. In its application, the company says it wants to build a pressurized water thorium-uranium converter reactor. The pressurized water concept, the company states, has been demonstrated both as to safety and dependability in the naval reactor program.

In the converter design, non-fissionable thorium is converted into a fissionable form of uranium (U-233) inside the reactor. Since the expense of handling fuels is an important element in operating costs, the company expects the use of thorium to result in savings.

For reasons of economy, the steam leaving the nuclear boilers will be heated additionally in an oil-fired superheater. This will result in higher steam temperature and increase the capacity of the plant while reducing production costs at the same time.

Electric capacity of the station is calculated at 236,000 kilowatts, a figure which is subject to revision because of the novel nature of the design. The power produced from the atom's energy pill be federated the network of power lines supplying Westchester County and

the network of power lines supplying Westchester County and New York City.-V. 181, p. 644.

### Consolidated Gas Electric Light & Power Co. of Balt. -Proposed Acquisition-

The company has filed an application with the Federal Power Commission requesting authority to acquire the electric facilities of Susquehanna Transmission Co. of Maryland, also of Baltimore.

The application is conditioned on the prior authorization by the FPC of the applications of Pennsylvania Water & Power Co., and Pennsylvania Power & Light Co. proposing the merger of the former into the latter. As part of the Penn Water-Penn Power merger plan, Penn Power plans to sell to Consolidated the Susquehanna Transmission Co. facilities.

The base amount of the purchase price would to \$5,038,141, not including net current assets and subject to certain adjustments to

including net current assets and subject to certain adjustments to the date of settlement.

The application says that all of Susquehanna's facilities, which are located in Maryland, have been used in the past either for the delivery of energy to Consolidated or for its accounts. Consolidated said that the proposed transfer for Susquehanna's facilities would not change the basic character of the contracts for the purchase, sale, or interchange of electric energy.—V. 181, p. 1075.

### Consolidated Natural Gas Co.-Earnings Up-

The company reports 1954 net income of \$19,636,031 compared with \$15,156,557 in 1953. On Dec. 8, 1954 the company's capital stock was split two-for-one, and the 3,683,285 shares then outstanding became 7,366,570 shares. Expressed in terms of the larger number of shares, the net income for 1954 is \$2.67 a share compared with \$2.06 a share for 1953.

\$2.06 a snare for 1953.

J. French Robinson, President, reports that the improvement in earnings was principally due to the progress made in securing increases in sales rates needed to compensate for higher costs, particularly

the higher cost of gas purchased. Earnings reflected the first full year's benefit from important rate increases obtained in 1953, as well as the partial benefit from increases obtained during 1954. Other important factors contributing to the higher earnings were the colder weather during the heating months and the continued growth of the company's buriness.

The volume of gas sales increased from 367,160 MMcf in 1953 to 381,746 MMcf in 1954. The number of customers served by the company reached the total of 1,014,000 at the end of the year, an increase of 22,000 customers. Approximately 775,000, or 77% of the customers use gas for househeating, an increase of 55,000 for the year.—V. 181, p. 1309.

### Culver Corp.—Changes Name—

It is announced that the name of this corporation has been changed to U. S. Railroad Securities Fund, to be devoted to investment in representative railroad securities. The office of the Fund is located at 134 No. La. Salle St., Chicago 2, Ill.—V. 181, p. 958.

### Consolidated Natural Gas Co.—Partial Redemption-

Holders of 31/4% debentures due 1976 are being notified that \$500,000 principal amount of the debentures have been called for redemption for the sinking fund on May 1, 1955 at 101.38%, plus accrued interest. Redemptions will be made at The First National City Bank of New York, 2 Wall St., New York, N. Y.—V. 181, p. 1309.

Consolidated Television & Radio Broadcasters, Inc. Secondary Offering-A secondary offering of 10,000 shares of common stock (par five cents) was made on March 22 by Reynolds & Co. at \$25.50 per share, with a dealer's discount of 75 cents per share. It was oversubscribed and the books closed .- V. 180, p. 2394.

### Continental Can Co., Inc.—To Increase Indebtedness—

The preferred stockholders will vote April 18 on approving the creation and issuance of net to exceed an additional \$25,000,000 of debentures or other indebtedness maturing later than one year after the date thereof.—V. 181, p. 859.

Continental Diamond Fibre Co.—To Sell Certain Assets See Budd Co. above .- V. 181, p. 744.

Corning Glass Works-Stock Sold-A nation-wide underwriting group of 173 investment banking firms and dealers headed jointly by Lazard Freres & Co. and Harriman Ripley & Co., Inc., on March 29 made a secondary offering of 464,700 shares of common stock (par \$5) at \$58.75 per share. This offering was oversubscribed and the books closed.

The shares do not constitute new financing by Corning Glass and the company wiil receive none of the proceeds from the sale. Included among the shares being sold are a portion of the holdings of Amory Houghton, Chairman of the Board of Directors of Corning Glass, and Arthur A. Houghton, Jr., a director of the company, several close relatives, and of estates and trusts of which the two men are trustees, aggregating approximately 12% of the shares owned by this group.

Mr. Amory Houghton stated that the "sale of the shares was deemed advisable in the light of the present tax structure to secure additional flexibility in the various trusts where Corning Glass stock continues to constitute the most important holding."

DIVIDENDS—Regular quarterly dividends of 25 cents a share, or

DIVIDENDS—Regular quarterly dividends of 25 cents a share, or \$1 annually, currently are paid on the common stock. In 1954 dividends equivalent to \$1.20 a share were paid on the presently outstanding common stock, including a year-end extra dividend of 80 cents a share.

EARNINGS—Net sales of the company during the year ended Jan. 2, 1955 amounted to \$147,938,842 and net income to \$17,490,191, equal to \$2.59 a share (after preferred dividends) on the presently outstanding common stock.

BUSINESS—Corning Glass Works, a New York corporation, was formed on Dec. 24, 1936, by the consolidation of a New York corporation of the same name and Macbeth-Evans Glass Co., a Pennsylvania corporation.

The company is engaged primarily in the manufacture of glass products having special qualities of chemical stability, electrical resistence, light transmission and mechanical strength, and technical glass products designed to comply with specific requirements of fabricators in other industries. The company's products are broadly classified as electrical and electronic products, consumer products, and technical and other products; they do not include ordinary containers or flat class. or flat glass.

CAPITALIZATION AS OF JAN. 21, 1955 Authorized Outstanding

33/4 % income debs., due Mar. 1, 2002	\$10,000,000	\$10,000,000
Cumulative pfd. stk., (\$100 par value)	40.000 4	00.000-1-
31/2 % series		
3 1/2 % series of 1947	45,000 shs.	41,680 shs.
Common stock (\$5 par value)	*7,500,000 shs.	6,647,520 shs.
Of this amount 250,000 shares are ployees of the company pursuant to from preemptive rights, options having	stock purchas	e options, free

UNDERWRITERS—Bach of the underwriters, for whom Lazard Freres & Co. and Harriman Ripley & Co., Inc., are acting as representatives, has severally agreed to purchase the aggregate number of shares set opposite its name below:

Lazard Freres & Co.   19,100   Harriman Ripley & Co., Inc.   19,100   A. C. Allyn & Co., Inc.   5,000   American Securities Corp.   5,000   Arthurs, Lestrange & Co.   1,000   Bache & Co.   2,000   Bacon, Whipple & Co.   2,000   Baker, Watts & Co.   1,500   Dillon, Read & Co., Inc.   1,500   Dillon, Read & Co.   1,000   Baker, Weeks & Co.   1,500   Dominick & Domin	•••	Shares		Shares
Harriman Ripley & Co. Inc.   5,000   A. C. Allyn & Co. Inc.   5,000   American Securities Corp.   5,000   Auchincloss, Parker & Redpath   3,000   Bacon, Whipple & Co.   2,000   Bacon, Whipple & Co.   2,000   Baker, Watts & Co.   1,500   Baker, Watts & Co.   1,500   Baker, Weeks & Co.   1,500   Baker, Weeks & Co.   1,500   Baker, Williams & Co.   1,000   Baxter, Williams & Co.   1,000   Baxter, Williams & Co.   1,000   Baxter, Williams & Co.   1,000   Bair & Co.   1,000   Biair & Co.   1,000   Biair & Co.   1,000   Biair & Co.   1,000   Biyth & Co.   1,000   Biyth & Co.   1,000   Bosworth, Sullivan & Co.   1,500   Bosworth, Sullivan & Co.   1,500   Brush, Slocumb & Co.   1,500   Brush, Slocumb & Co.   1,500   Brush, Slocumb & Co.   1,500   Erris & Co.   1,500	Lazard Freres & Co	19,100		
A. C. Allyn & Co., Inc. 5,000 American Securities Corp. Arthurs, Lestrange & Co. 1,000 Bache & Co. 2,000 Bache & Co. 2,000 Bacon, Whipple & Co. 2,000 Baker, We Baird & Co. 1,500 Baker, Wests & Co. 1,500 Ball, Burge & Kraus 1,500 Barth & Co. 1,000 Bair & Co. 1,000 Blair & Co. 1,000 Bloottcher and Co. 1,500 Bloottcher and Co. 1,500 Bloottcher and Co. 1,500 Bloottcher & Sherrerd Co. 1,500 J. C. Bradford & Co. 1,500 Brush, Slocumb & Co. 1,500 Alex, Brown & Sons 5,000 Brush, Slocumb & Co. Inc. 1,500 Campbell, McCarty & Co. 1,000 Brish, Slocumb & Co. Inc. 1,500 Chace, Whiteside, West & Winslow, Inc. 750 Clark, Dodge & Co. 1,000 Clark, Dodge & Co. 1,000 Coliff & Burr, Inc. 1,000 Coliff & Burr, Inc. 1,000 Courts & Co. 1,000 Courts & Co. 1,000 Courts & Co. 1,000 Crowell, Weedon	Harriman Ripley & Co., Inc.	19,100		1.000
American Securities Corp. Arthurs, Lestrange & Co. 1,000				-,
Arthurs, Lestrange & Co Auchincloss, Parker & Red- path		5,000		750
Auchincloss, Parker & Redpath 3,000 Bache & Co. 2,000 Bacon, Whipple & Co. 2,000 Baker, Watts & Co. 1,500 Baker, Weeks & Co. 1,500 Ball, Burge & Kraus 1,500 Baxter, Williams & Co. 1,000 Bear, Stearns & Co. 1,000 Biair & Co. 1nc. 5,000 Biair & Co. 1nc. 5,000 Biair & Co. 1nc. 5,000 Biunt Ellis & Simmons 1,500 Boettcher and Co. 1,500 Boettcher and Co. 1,500 Bosworth, Sullivan & Co., Inc. 1,500 Bosworth, Sullivan & Co., Inc. 1,500 Brush, Slocumb & Co. Inc. 1,500 B	Arthurs, Lestrange & Co	1.000		1.500
Dath   3,000   Coast   1,000   Bacon, Whipple & Co.   2,000   R. S. Dickson & Co., Inc.   1,500   Baker, Watts & Co.   1,500   Dominick & Dominick   5,000   Baker, Weeks & Co.   1,500   Dominick & Dominick   5,000   Dominick & Dominick   6,000   Dominick & Dominick   6,000   Dominick & Dominick   6,000   Dominick & Co.   1,000   Eastman, Dillon, Read & Co.   1,000   Eastman, Dillon, Read & Co.   1,000   Emart & Co.   1,500   Estabrook & Co.   1,500   Estabrook & Co.   1,500   Farwell, Chapman & Co.   1,500   Folger, Nolan-W & Hibbs & Co.   1,500   Goldman, Sachs & Co.   1,000   Goldman, Sachs & Co.   1,000   Goldman, Sachs & Co.   1,000   Haligarten & Co.   1,000   Haligarten & Co.   1,000   Haligarten & Co.   1,000   Hayden, Stone & Co.   1,500   Hembill, Noyes & Co.   1,500   Hembill, Noyes & Co.   1		-,		-,
Bache & Co.   2,000   Bacon, Whipple & Co.   2,000   R. S. Dickson & Co.   Inc.   1,500   Dominick & Dominick   5,000   Dominick &		3.000		1.000
Bacon, Whipple & Co.   2,000   R. S. Dickson & Co.   Inc.   1,500   Dillon, Read & Co.   Inc.   7,500   Dillon, Read & Co.   Inc.   1,500   Drexel & Co.   1,000   Drexel & Co.   1,000   Drexel & Co.   1,000   Eastman, Dillon & Co.   1,000   Eastman, Dillon & Co.   1,000   Eastman, Dillon & Co.   1,500   Elworthers & Co.   7,500   Elworthers & Co.   7,500   Elworthy & Co.   1,500   Elworthy & Co.   1,500   Elworthy & Co.   1,500   Elworthy & Co.   1,500   Estabrook & Co.   1,000   Estabrook & Co.   1,500   Estabrook & Co.   1,500   Estabrook & Co.   1,500   Erris & Co.   1,500   The First Boston Corp.   7,500   The First Boston Corp.   7,500   The First Boston Corp.   7,500   The First Boston Corp.   1,500   The First				
Robert W. Baird & Co., Inc.   1,500   Baker, Watts & Co.   1,500   Dominick & Dominick   5,000   Dominick &				
Baker, Watts & Co.				
Baker, Weeks & Co				
Ball   Burge & Kraus   1.500   Drexel & Co.   5.000   Baxter, Williams & Co.   1.000   Francis I   du Pont & Co.   3.000   Bear, Stearns & Co.   5.000   Eastman, Dillon & Co.   7.000   Eddy Brothers & Co.   7.500   Elworthy & Co.   1.500   Emanuel, Deetjen & Co.   1.000   Eppler, Guerin & Turner   750   Equitable Securities Corp.   5.000   Estabrook & Co.   3.000   Eppler, Guerin & Turner   750   Estabrook & Co.   3.000   Estabrook & Co.   7.500   The First Boston Corp.   7.500   Farwell, Chapman & Co.   7.500   Farwell, Chapman & Co.   7.500   Folger, Nolan-W. B. Hibbs   Erush, Slocumb & Co.   1.500   Folger, Nolan-W. B. Hibbs   & Co.   1.000   Eway	Baker, Weeks & Co			
J. Barth & Co.   1,000   1,000   Francis I. du Pont & Co.   3,000   Francis I. du Pont & Co.   3,000   Estaman, Dillon & Co.   7,500   Eddy Brothers & Co.   1,500   Elworthy & Co.   1,500   Elwo	Ball. Burge & Kraus			
Baxter, Williams & Co.   1,000   Bear, Stearns & Co.   5,000   Eastman, Dillon & Co.   7,000   Eastman, Dillon & Co.   7,500   Eastman, Dillon & Co.   7,500   Elworthy & Co.   1,500   Elworthy & Co.   1,500   Elworthy & Co.   1,500   Emanuel, Deetjen & Co.   1,000   Eostabrook & Co.   3,000   Eostabrook & Co.   1,500   Eostabrook & Co.   1,500   Eostabrook & Co.   1,500   Eostabrook & Co.   1,500   Farwell, Chapman & Co.   1,500   Fortis & Co.   1,000   Eostabrook & Co.   1,000   Eostabrook & Co.   1,000   Eostabrook & Co.   1,500   Fortis & Co.   1,000   Fortis & C				
Bear, Stearns & Co.				
A. G. Becker & Co. Inc. 5,000 Bioren & Co. 1,000 Biair & Co. 1nc. 5,000 William Blair & Co. 2,000 Blyth & Co., Inc. 7,000 Boettcher and Co. 1,500 Boettcher and Co. 1,500 Bosworth, Sullivan & Co., Inc. 1,500 Bosworth, Sullivan & Co., Inc. 1,500 Bosworth, Sullivan & Co., Inc. 1,500 Brush, Slocumb & Co. Inc. 1,500 Butcher & Sherrerd 750 Campbell, McCarty & Co. Inc. 750 Chace, Whiteside, West & Winslow, Inc. 750 Chace, Whiteside, West & Winslow, Inc. 750 Chark, Dodge & Co. 1,500 E. W. Clark & Co. 1,000 Butcher & Sherrerd 750 Chack, Dodge & Co. 5,000 Butcher & Sherrerd 750 Chace, Whiteside, West & Winslow, Inc. 750 Chack, Dodge & Co. 1,000 Butcher & Co. 1,000 Clark, Dodge & Co. 1,000 Butcher & Co. 1,000 Clark, Dodge & Co. 1,000 Clark, Dodge & Co. 1,000 Butcher & Co. 1,000 Butcher & Sherrerd 750 Chace, Whiteside, West & Winslow, Inc. 750 Chace, Whiteside, West & Winslow, Inc. 750 Clark, Dodge & Co. 1,000 Clark, Dodge & Co. 1,000 Butcher & Co. 1,000 Butcher & Co. 1,000 Butcher & Sherrerd 750 Chace, Whiteside, West & Winslow, Inc. 750 Chace, Whiteside, West & Winslow, Inc. 750 Clark, Dodge & Co. 1,000 Butcher & Co. 1,000 Butcher & Sherrerd 750 Chace, Whiteside, West & Winslow, Inc. 750 Chace, Whiteside, West & Winslow, Inc. 750 Clark, Dodge & Co. 5,000 Butcher & Co. 1,000 B				
Bioren & Co.				
Blair & Co. Inc.   5,000   Emanuel, Deetjen & Co.   1,000   Eppler, Guerin & Turner   750   Equitable Securities Corp.   5,000   Estabrook & Co.   3,000   Clement A. Evans & Co.   750   Farwell, Chapman & Co.   1,500   Ferris & Co.   7,500   Ferris & Co.   7,500   Ferris & Co.   7,500   Forger, Nolan-W. B. Hibbs   Equitable Securities Corp.   7,500   Ferris & Co.   1,500   Ferris & Co.   1,500   Ferris & Co.   1,500   Ferris & Co.   1,500   Forger, Nolan-W. B. Hibbs   Equitable Securities Corp.   7,500   Ferris & Co.   1,500   Ferris & Co.   1,500   Ferris & Co.   1,500   Ferris & Co.   1,500   Forger, Nolan-W. B. Hibbs   Equitable Securities Corp.   7,500   Ferris & Co.   1,500   Ferris & Co.   1,500   Ferris & Co.   1,500   Ferris & Co.   1,500   Forger, Nolan-W. B. Hibbs   1,500   Forger, Nolan-W. B. Hibbs   1,500   Foster & Marshall   1,500   Foster & Marshall   1,500   Glore, Forgan & Co.   7,500   Glore, Forgan & Co.   7,500   Glore, Forgan & Co.   7,500   Gloren, Ellis & Anderson   1,000   Granbery, Marache & Co.   3,000   Hallgarten & Co.   5,000   Hallgarten & Co.   5,000   Hallgarten & Co.   3,000   Hayden, Stone & Co.   3,000   Hayden, Stone & Co.   5,000   Foster & Marshall   1,500   Glore, Forgan & Co.   7,500   Glore, Forgan & Co.   7,500   Foster & Marshall   1,500   Foster & Marshall   1,500   Glore, Forgan & Co.   7,500   Foster & Marshall   1,500   Foster & Marshall   1,500   Foster & Marshall   1,500   Foster				
William Blair & Co				
Blunt Ellis & Simmons		-		
Blyth & Co.   Inc.   7,000   Clement A   Evans & Co.   1,500   Clement A   Evans & Co.   1,500   Estabrook & Co.   750   Clement A   Evans & Co.   1,500   Farwell, Chapman & Co.   1,500   Ferris & Co.   750   Ferris & Co.   750   The First Boston Corp.   7,500   First of Michigan Corp.   1,500   Folger, Nolan-W   B. Hibbs   Fush, Slocumb & Co.   Inc.   1,500   Evans & Co.   Inc.   1,500   Evans & Co.   Inc.   1,500   Evans & Co.   1,000   Evans & Co.   1,000   Evans & Co.   1,000   Clark, Dodge & Co.   1,000   Clark, Dodge & Co.   1,000   Cooley & Co.   1,000   Crowell, Weedon & Co.   750   Cruttenden & Co.   1,000   Cruttenden & Co.   1,000   Cooley & Co.   1,000   Cruttenden & Co.   1,000   Cruttenden & Co.   1,000   Crutenden & Co.   1,000   Crutenden & Co.   1,000   Cooley & Co.   1,000   Crutenden & Co.   1,000   Crut				
Description   1,500   Clement A. Evans & Co.   750   Co.				
Co				
Co.   1,000   Farwell, Chapman & Co.   1,500   Ferris & Co.   750				
Ferris & Co.   750				
Inc.				
J. C. Bradford & Co				
Alex. Brown & Sons				
Brush, Slocumb & Co. Inc. 1,000 Butcher & Sherrerd 750 Campbell, McCarty & Co. Fotor & Marshall 1,500 Inc. 750 Chace, Whiteside, West & Winslow, Inc. 750 Clark, Dodge & Co. 5,000 E. W. Clark & Co. 1,000 Richard W. Clarke Corp. 750 Richard W. Clarke Corp. 750 Coffin & Burr, Inc. 1,000 Julien Collins & Co. 1,000 Julien Collins & Co. 1,000 Gourts & Co. 2,000 Crowell, Weedon & Co. 750 Cruttenden & Co. 1,000 H. Hentz & Co. 3,000 Cruttenden & Co. 1,000 H. Hentz & Co. 3,000 Cruttenden & Co. 1,000 H. Hentz & Co. 3,000 Cruttenden & Co. 1,000 H. Hentz & Co. 5,000 H. Hentz & Co. 1,500 H. Hentz & Co. 5,000 H. Hentz & Co. 1,500				
Butcher & Sherrerd				
Campbell, McCarty & Co. Inc. 750 Alester G. Furman Co., Inc. 1,500 Alester G. Furman Co., Inc. 1,500 Clark, Dodge & Co. 5,000 Goddbody & Co. 1,000 Granbery, Marache & Co. 3,000 Richard W. Clarke Corp. 750 Green, Ellis & Anderson 1,000 Julien Collins & Co. 1,000 Hallowell, Sulzberger & Co. 5,000 Gourts & Co. 1,000 Hayden, Miller & Co. 1,000 Courts & Co. 2,000 Hayden, Stone & Co. 3,000 Crowell, Weedon & Co. 750 Hemphill, Noyes & Co. 3,000 Cruttenden & Co. 1,000 H. Hentz & Co. 3,000 Cruttenden & Co. 1,000 H. Hentz & Co. 3,000 Cruttenden & Co. 1,000 H. Hentz & Co. 3,000 Cruttenden & Co. 1,000 H. Hentz & Co. 1,500				
Tinc				
Chace, Whiteside, West & Winslow. Inc.         Glore.         Forgan & Co.         7,000           Clark, Dodge & Co.         5,000         Goddman, Sachs & Co.         7,500           E. W. Clark & Co.         1,000         Granbery, Marache & Co.         3,000           Richard W. Clarke Corp.         750         Green, Ellis & Anderson         1,000           Coffin & Burr, Inc.         1,000         Hallgarten & Co.         5,000           Julien Collins & Co.         1,000         Hallowell, Sulzberger & Co.         750           Cooley & Co.         1,000         Hayden, Miller & Co.         1,000           Courts & Co.         2,000         Hayden, Stone & Co.         3,000           Crowell, Weedon & Co.         750         Hemphill, Noyes & Co.         5,000           Cruttenden & Co.         1,000         H. Hentz & Co.         1,500	Inc.	750		
Winslow, Inc. 750 Goldman, Sachs & Co. 7,000 E. W. Clark & Co. 1,000 Granbery, Marache & Co. 3,000 Richard W. Clarke Corp. 750 Green, Ellis & Anderson 1,000 Coffin & Burr, Inc. 1,000 Hallgarten & Co. 5,000 Julien Collins & Co. 1,000 Hallowell, Sulzberger & Co. 750 Cooley & Co. 1,000 Hayden, Miller & Co. 3,000 Courts & Co. 2,000 Hayden, Stone & Co. 3,000 Crowell, Weedon & Co. 750 Hembhill, Noyes & Co. 5,000 Cruttenden & Co. 1,000 H. Hentz & Co. 1,500	Chace. Whiteside. West &	lz.		
Clark, Dodge & Co.         5,000         Goodbody & Co.         1,000           E. W. Clark & Co.         1,000         Granbery, Marache & Co.         3,000           Richard W. Clarke Corp.         750         Green, Ellis & Anderson         1,000           Coffin & Burr, Inc.         1,000         Hallgarten & Co.         5,000           Julien Collins & Co.         1,000         Hallowell, Sulzberger & Co.         750           Cooley & Co.         1,000         Hayden, Miller & Co.         1,000           Courts & Co.         2,000         Hayden, Stone & Co.         3,000           Crowell, Weedon & Co.         750         Hemphill, Noyes & Co.         5,000           Cruttenden & Co.         1,000         H. Hentz & Co.         1,500	Winslow, Inc.	750		
E. W. Clark & Co			Goodbody & Co	1.000
Richard W. Clarke Corp.         750         Green, Ellis & Anderson         1,000           Coffin & Burr, Inc.         1,000         Hallgarten & Co.         5,000           Julien Collins & Co.         1,000         Hallowell, Sulzberger & Co.         750           Cooley & Co.         2,000         Hayden, Miller & Co.         1,000           Courts & Co.         2,000         Hayden, Stone & Co.         3,000           Crowell, Weedon & Co.         750         Hembhill, Noyes & Co.         5,000           Cruttenden & Co.         1,000         H. Hentz & Co.         1,500				
Coffin & Burr, Inc.         1,000         Hallgarten & Co.         5,000           Julien Collins & Co.         1,000         Hallowell, Sulzberger & Co.         750           Cooley & Co.         1,000         Hayden, Miller & Co.         1,000           Courts & Co.         2,000         Hayden, Stone & Co.         3,000           Crowell, Weedon & Co.         750         Hemphill, Noyes & Co.         5,000           Cruttenden & Co.         1,000         H. Hentz & Co.         1,500			Green, Ellis & Anderson	_ 1.000
Julien Collins & Co.       1,000       Hallowell, Sulzberger & Co.       750         Cooley & Co.       1,000       Hayden, Miller & Co.       1,000         Courts & Co.       2,000       Hayden, Stone & Co.       3,000         Crowell, Weedon & Co.       750       Hembhill, Noyes & Co.       5,000         Cruttenden & Co.       1,000       H. Hentz & Co.       1,500				
Cooley & Co.       1,000       Hayden, Miller & Co.       1,000         Courts & Co.       2,000       Hayden, Stone & Co.       3,000         Crowell, Weedon & Co.       750       Hembhill, Noyes & Co.       5,000         Cruttenden & Co.       1,000       H. Hentz & Co.       1,500				
Courts & Co.       2,000       Hayden, Stone & Co.       3,000         Crowell, Weedon & Co.       750       Hemohill, Noyes & Co.       5,000         Cruttenden & Co.       1,000       H. Hentz & Co.       1,500				
Crowell, Weedon & Co 750 Hembill, Noyes & Co 5,000 Cruttenden & Co 1,000 H. Hentz & Co 1,500				
Cruttenden & Co 1,000 H. Hentz & Co 1,500				
			Henry Herrman & Co	_ 1,000

	Shares		Shares
J. B. Hilliard & Son	1,000	Prescott, Shepard & Co.,	
Hornblower & Weeks	5,000	Inc.	1.500
Howard, Weil, Labouisse,		R. W. Pressprich & Co	3,000
Friedrichs & Co	750	Putnam & Co	1,500
Hulme, Applegate & Hum-		Pyne, Kendall & Hollister	
phrey, Inc.	750	Rauscher, Pierce & Co. Inc.	
E. F. Hutton & Co	3,000	Reinholdt & Gardner	
W. E. Hutton & Co	5,000	Reynolds & Co. Inc	3,000
The Illinois Co. Inc.	2,000	Riter & Co	2,000
Indianapolis Bond & Share	-,	The Robinson-Humphrey	2,000
	750	Co., Inc.	1,500
Corp. Janney & Co.	1,000	Rotan, Mosle & Co	1,000
Johnson, Lane, Space &	1,000	L. F. Rothschild & Co	5,000
Co., Inc.	1,000	Schoelkopf, Hutton &	5,000
Johnston, Lemon & Co	3,000	Pomeroy, Inc.	3,000
Edward D. Jones & Co	750	Schwalhacher & Co	1,500
Kalman & Company, Inc.	1,000	Schwalbacher & Co	1,500
	1.000	Scott, Horner & Mason,	750
Kay, Richards & Co	2.000	Inc.	750
A. M. Kidder & Co	7.000	Chas. W. Scranton & Co.	1,000
Kidder, Peabody & Co		Shearson, Hammill & Co.	3,000
Kirkpatrick-Pettis Co	750	Shields & Co	5,000
Kuhn, Loeb & Co Ladenburg, Thalmann &	7,500	Shuman, Agnew & Co	
Ladenburg, Thaimann &		Singer, Deane & Scribner	
Co	7,000	Smith, Barney & Co	
Laird and Co	750	F. S. Smithers & Co	
W. C. Langley & Co	5,000	William R. Staats & Co	
Lee Higginson Corp	5,000	Starkweather & Co	
John C. Legg & Co	1,500	Stein Bros. & Boyce	
Lehman Brothers	7,000	Stern Brothers & Co	
Carl M. Loeb, Rhoades &		Stern, Lauer & Co	750
Co	7.000	Stetson Securities Corp	
Irving Lundborg & Co	1,000	Stix & Co	. 750
McCormick & Co	1,000	Stone & Webster Securities	5
McDonald & Co	1,500	Corp.	7 000
McDonnell & Co	1,000	Straus, Blosser & Mc-	
Laurence M. Marks & Co.	3.000	Dowell	1,000
Manley, Bennett & Co	1.500	Stroud & Co., Inc	3,000
Mason-Hagan, Inc.	1,000	Suplee, Yeatman & Co.	
A. E. Hasten & Co	1,000	Inc	
Merrill Lynch, Pierce, Fen-	-,	Swiss American Corp	2.000
ner & Beane	W.000	Spencer Trask & Co	
Merrill, Turben & Co	1,000	Tucker, Anthony & Co	3.000
Moore, Leonard & Lynch	1,500	Union Securities Corp	
Morgan Stanley & Co		G. H. Walker & Co	
F. S. Moseley & Co	3,000	Walston & Co	
W. H. Newbold's Son &	5,000	Watling, Lerchen & Co	
Co	1.000	Wertheim & Co.	
Newburger & Co	750	White, Weld & Co	
Newbard Cook & Co	1.500		
Newhard, Cook & Co		Winslow, Douglas & Mc	
The Ohio Co		Evoy	
Pacific Northwest Co		Dean Witter & Co	
Paine, Webber, Jackson &		Harold E. Wood & Co	
Curtis		Wurts, Dulles & Co	
H. O. Peet & Co.		Yarnall, Biddle & Co	1,000
Piper, Jaffray & Hopwood	2,000		
-V. 181, p. 1309.			

### Dallas Power & Light Co .- Earnings Increase-

12 Months Ended Feb. 28— Operating revenues Operating expenses and taxes	1955 \$32,209,302 24,382,098	
Net operating revenuesOther income	\$7,827,204 47,857	\$6,393,181 139,515
Gross income Interest, etc., deductions	\$7,875,061 1,494,566	\$6,532,696 1,459,299
Net income Preferred stock dividend requirements for period -V. 181, p. 1075.		

### Daystrom, Inc.—To Vote on Consolidation—

Plans for the merger of this corporation and Weston Electrical Instrument Corp. were announced on March 29 by Thomas Roy Jones, President of Daystrom, and Earl R. Mellen, President of Weston. The plan is subject to formal approval of the agreement of merger by directors and stockholders of both companies. It is contemplated that a separate meeting of the stockholders of each company will be called for May 16, 1955. for May 16, 1955.

Terms of the merger call for the issuance of one share of Daystrom stock for each share of Weston.

Messs. Jones and Mellen stated that the merger of Weston into Daystrom will produce mutual advantages. Daystrom's activities have been increasingly devoted to the electronic and electrical field and the Elizabeth, N. J. firm now has approximately 55% of its sales in electronic and allied equipment. Weston has for many years been a leading manufacturer of electrical instruments. The merger would permit use of each company's engineering and research groups, distribution outlets, as well as providing knowhow and increased manufacturing facilities for expansion of products and markets.

They strong facilities for expansion of products and markets.

Daystrom, founded in 1892, has six wholly-owned operations in the electronics, printing equipment and furniture industries. Its electronic products include high fidelity audio equipment, do-it-yourself electronic kits under the Heathkit label, electronic gunfire control equipment, miniaturized controls for guided missiles, and other electrical and electronic equipment for military and commercial purposes.

Weston, founded in 1888, has its main plant and headquarters in Newark, N. J. The company manufactures nearly 900 different varieties of electrical measuring instruments and electrical testing apparatus and related equipment. Its products include electrical indicating instruments, non-electrical indicating thermometers, controlling and recording instruments with numerous applications, flight instruments for aircraft, sensitive relays and photographic exposure meters.

Book value of Weston at the end of 1954 was \$26.65 per share while Daystrom's report for the 1954 fiscal year ended March 31, 1954 listed book value at \$32.24.

At the end of 1954 net worth of Weston was reported as \$11.410.900 and Daystrom's unaudited figures showed a net worth of approximately \$20,900,000.—V. 181, p. 1309.

### Decca Records, Inc., N. Y .- Voting Trust Agreement-

This corporation filed a registration statement with the SEC on March 28, 1955, covering voting trust certificates relating to the 50c par capital stock of Decca Records Inc. which may be deposited pursuant to the terms of voting trust agreement dated Nov. 22, 1954. Milton R. Racmil, President of the corporation, is trustee under the voting trust agreement. According to the prospectus, there are outstanding 1,602,501 shares of Decca Records Inc. capital stock, of which 75,200 shares have been deposited with the voting trustee. The prospectus is for use by any shareholder who wishes to become a party to the voting trust agreement; and this registration is of any number of the voting trust certificates which may be issued upon the deposit with the voting trustee of the same number of shares of stock.—V. 180, p. 815.

### Delaware Fund, Inc., Camden, N. J.-Registers With Securities and Exchange Commission—

This investment company filed an amendment on March 25, 1955, to its registration statement covering an additional 596,857 shares of its common stock .- V. 181, p. 860.

### Delaware & Hudson RR Corn Earnings-

Delaware & Huus	on Rit.	Or p. Dai	1111120	
February— Gross from railway—— Net from railway——— Net ry, oper, income—	1955 \$4.039,571 1,122,531 628,641	1954 \$3,848,717 644,035 329,848	1953 \$4,332,933 1,108,968 752,461	1952 \$4,611,773 856,736 470,925
From Jan. 1— Cross from railway—— Net from railway——— Net rv. oper. income—————V. 181, p. 1202.	8,274,215 2,231,719 1,213,719	7,767,736 1,182,749 549,444	8,724,291 2,117,651 1,459,395	9,753,250 2,076,427 1,030,228

	Delaware, Lackav	vanna &	Western F	R.—Earn	ings-
	February-	1955	1954	1953	1952
,	Gross from railway	\$6,242,244	\$6,296,501	\$6,794,618	87,498,435
	Net from railway	1,087,200	1.078,149	1,493,899	1,585,845
	Net ry, oper. income	436,153	551,327	741,319	772,080
	From Jan. 1-				1601
	Gross from raisway	12,801,963	13.026.814	14.238.703	15,231,142
	Net from railway	2,335,568	2.278,695	3,147,724	3.189.206
	Net ry. oper. income -V. 181, p. 1202.	917,617	1,115,890	1,544,668	1,563,606

### Denver & Rio Grande Western RR.-Earnings-

February-	1955	1954	1953	1952
Gross from railway	\$5,626,791	\$5,451,801	\$6,526,422	\$6,434,026
Net from railway	2,158,104	1,954,055	2,583,516	2,205,259
Net ry. oper. income	1,150,376	1,05,2,452	1,140,164	994,762
From Jan. 1—				
Gross from railway	11,379,502	11.177.375	13,311,801	12,438,409
Net from railway	4,255,134	3.818,444	5,217,327	3,510,400
Net ry. oper. income	2,249,372	1,983,483	2,291,684	1,532,352
-V. 181, pp. 744 and 1	309.			-,,

### Detroit Edison Co.-New Atomic Energy Unit-

Atomic Power Development Associates, Inc., a new nonprofit cor-oration has been formed by 33 companies which have been coopporation has been formed by 33 companies which have been cooperating in atomic power research under a contract with the Atomic Energy Commission, it was announced on March 28. The companie, include 25 investor-owned electrical power systems as well as eight firms involved in engineering, manufacturing and research.

Announcement of the new corporation was made by Walker L. Cisler, President of Detroit Edison Co., who was elected President of the new corporation on March 25. Charter for the new corporation was granted under the laws of New York and offices will be maintained in New York and Detroit

under the laws of New York and offices will be maintained in New York and Detroit.

Other officers elected at the same time include R. George Rincliffe, President of Philadelphia Electric Co., as Vice-President; Arvin E. Upton, partner of LeBoeuf, Lamb and Leiby, as Secretary; Edward Spencer of Detroit Edison, as Treasurer, and Alton P. Donnell of Vitro Corp. of America and Detroit Edison, as General Manager.

The group of 33 companies, whose members from New York include The Babcock & Wilcox Co., Consolidated Edison Co. of N. Y., and Vitro Corp. of America, has been working on the problem of utilizing nuclear heat in the operation of thermal-electric generating plants. This would be accomplished through the use of an atomic power reactor to produce the steam to drive turbine generators.

Other companies which have been cooperating in this research program include: Allis-Chalmers Manufacturing Co.; Atlantic City Electric Co.; Bendix Aviation Corp.; Boston Edison Co.; Central Hudson Gas & Electric Corp.; The Cincinnati Gas & Electric Co.; The Cleveland Electric Illuminating Co.; Commonwealth Associates, Inc.; The Connecticut Light & Power Co.; Consolidated Gas Electric Light & Power Co. of Baltimore; Consumers Power Co.; The Detroit Edison Co.; Ford Motor Co.; General Public Utilities Corp.; The Hartford Electric Light Co.; Jackson & Moreland; Long Island Lighting Co.; New England Electric System; NECA Service Corp.; New York State Electric & Gas Corp.; Niagara Mohawk Power Corp.; Philadelphia Electric Co.; Potomac Electric Power Co.; Public Service Electric and Gas Co.; Rochester Gas and Electric Corp.; Southern Services, Inc.; The Toledo Edison Co.; United Engineers & Constructors, Inc.; Wisconsin Electric Power Co.; and Wisconsin Power and Light Co.—V. 181, p. 5.

Detroit Harvester Co. (& Subs.)—Earnings— 1954 \$32,486,299 1,037,872 537,000 1,385,000 Year Ended Sept. 30-Sales of products Profit before Federal income taxes\_\_\_\_\_\_ Prov. for Federal income taxes\_\_\_\_\_ Net profit \$1,292,819 614,596 510,146 \$500.872 Dividends paid
Common shares outstanding
Earnings per common share

-V. 177, p. 1048.			40.55	02.02
Detroit & Mackina	e Ry.—E	arnings-	191	
February-	1955	1954	1953	1952
Gross from railway	\$182,035	\$147,232	\$171,893	\$131,720
Net from railway	65,746	39,732	65,657	19.032
Net ry. oper. income	33,136	22,163	38.774	11.019
From Jan. 1-				
Gross from railway	337,806	285.557	322.628	273,423
Net from railway	109,845	67,140	113.332	47,660
Net ry. oper. income -V. 181, p. 1309.	56,862	39,146	61,142	25,882

### Detroit Steel Corp. (& Subs.)—Substantial Pick-Up in Sales and Earnings Seen for 1955-

Calendar Year-	1954	1953
Net sales	\$51,688,448	\$93.391.500
Cost of products sold	46,312,911	
Selling and administrative expenses	2,424,542	3,062,440
Balance	\$2,950,995	\$13,495,494
Other income	369,303	32,297
Total	\$3,320,298	\$13,527,791
Interest on long-term debt	1.987,000	1,657,579
Other interest & miscellaneous deductions	222,108	
Federal taxes on income (estimated)	Cr3,145,000	6,255,000
Federal excess profits tax	Cr485,000	
Refundable taxes resulting from replacement of		200,000
last-in, first-out inventories	Cr6.338	Cr127,737
Provision for future income taxes attributable	0.0,000	
to five-year amortization being deducted for		
tax purposes only		
Net profit	\$1,182,528	
Common shares outstanding	2,419,017	
Earnings per common share		
"Substantial improvement in both sales and		

M. J. Zivian, President, sized up the outlook for this corporation in 1955, in the company's 1954 annual report, mailed to shareholders on March 18.

Mr. Zivien stated that the company's basic steel plant is currently

operating at a rate of 85% of its expanded capacity of 1,290,000 tons, with order backlog for sheet, strip, rod and wire products running through June. He estimated first quarter sales at \$22,000,000, an increase of 50% over the previous quarter and 85% greater than in the first quarter of 1954.

Discussing the company's "cash generating potential" Mr. Zivian said, "the amount of cash generated from operations (sometimes called cash profit) is often more significant than the traditional net profit." For 1955, for example, Detroit Steel's "cash profit" will aggregate approximately \$9,500,000, exclusive of net profit. Such an amount would be sufficient, he continued, to permit the payment of cash dividends in reasonable relationship to net profit as soon as the company's first moving the Reconstruction. Finance Corporation pany's first mortgage loan to the Reconstruction Finance Corporation

Mr. Zivian said such financing may be possible this year. He added that "Unless some tangible plan is developed within the next few months, the company will follow its previously announced policy of distributing earnings to shareholders through the payment of stock dividends on a semi-annual basis."

The balance sheet as of Dec. 31, 1954 lists current assets and liabilities of \$21,703,745 and \$10,712,727 respectively. Included in the current liabilities are first mortgage note payments due in 1955, starting July 31 in the amount of \$4,680,000.—V. 181, p. 860.

### Detroit, Toledo & Ironton RR.-Earnings-

Detroit, Torono to				
February— Gross from railway—— Net from railway——— Net ry. oper. income—	1955	1954	1953	1952
	\$1,682,692	\$1,682,726	\$2,069,078	\$1,697,533
	707,594	643,283	541,089	679,000
	383,416	318,186	207,857	295,621
From Jan. 1— Gross from railway Net from railway Net ry. oper. income V 181 p. 1309	3,310,102	3,528,004	3,995,476	3.298,053
	1,440,913	1,306,726	1,161,002	1,017,308
	782,333	642,910	451,349	419,853

### Detroit & Toledo Shore Line RR .- Earnings-

February— Gross from railway—— Net from railway——— Net ry. oper, income——	1955	195 <b>4</b>	1953	1952
	\$754,568	\$695,97 <b>4</b>	\$779,481	\$684,660
	375,119	338,51 <b>4</b>	419,8a0	321,621
	105,802	98,47 <b>4</b>	139,545	103,743
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— V. 181, p. 1309.	1,507,094 750,678 215,618	1,425,002 691,368 202,388	1,574,071 831,062 272,163	1,391,075 653,827 208,242

Devoe & Raynolds Co., Inc.-Offer Extended-See Merritt-Chapman & Scott Corp. below .- V. 181, p. 1309.

### Devonion Gas & Oil Co .- Files With SEC-

The company on March 1 filed a letter of notification with the SEC covering 500,000 shares of common stock (par 10 cents) to be offered at 25 cents per share, first to stockholders, without underwriting. The proceeds are to be used to pay drilling operations and for working capital.—V. 179, p. 611.

### Dixie Fire & Casualty Co., Greer, S. C .- Files With Securities and Exchange Commission-

The company on March 11 filed a letter of notification with the SEC covering 5,000 shares of common stock (par \$10) to be offered at \$25 per share, without underwriting. The proceeds are to be used to increase capital and surplus.—V. 177, p. 2006.

### Dodge & Cox Fund, San Francisco, Calif.—Registers With Securities and Exchange Commission—

This investment company filed a registration statement with the SEC on March 25, 1955 covering 25,000 Beneficial Shares.—V. 179, p. 1478.

### Doeskin Products, Inc.—Robert Six Elected a Director

Robert F. Six, top executive of companies in the air transport, oil and financial fields, has been elected to the board of directors of this corporation, it was announced on April 1 by Emanuel Katz,

President.

Mr. Six, is President of Continental Airlines and of the Rocky
Mountain Corp., a firm which researches and finances new products,
and is a director of the Denver National Bank. He is also Board
Chairman of Swan-Finch Oil, a New York firm which manufactures
cutting oils, greases and compounds. He owns a gas production firm
in Elk County, Pa., and is an independent oil producer with wells
in Utah and Wyoming.—V. 181, p. 544.

# Dominion & Anglo Investment Corp., Ltd. - Bonds

A new issue of \$3,000,000 (Canadian) 4% first secured 15-year bonds is being offered by Wood, Gundy & Co., Ltd., Dominion Securities Corp., Ltd., Matthews & Co. and associates at par and accrued

The corporation is an investment company which had net assets of about \$7,600,000 at the close of 1954. The new bond issue will be the company's only outstanding funded debt and its first financing

### Douglas Aircraft Co. Inc.—Receives Large Order— See American Airlines, Inc. above.-V. 180, p. 1651.

### Dragon Cement Co., Inc.—Earnings—

Year Ended Dec. 31-	1954	1953	1952	1951
Net sales	\$10,155,044	\$10.814,126	\$8,807,455	\$9.491,057
Prof. before inc. taxes_	2,658,433	2,800,764	1,931,221	2,328,113
Prov for Fed. inc. taxes	1,100,000	1,750,000	1,037,000	1.467,000
Net profit	\$1,558,436	\$1,050,764	*\$894,221	\$861,113
Dividends paid	714,148	510,369	374,274	408,833
†Earnings per share	\$3.06	\$2.06	*\$1.75	\$1.69
"After special credit				

tBased on 510,000 shares presently outstanding.

### Duluth, Missabe & Iron Range Ry.-Earnings-

February—	1955	1954	1953	1952
Gross from railway	\$374,912	\$395,104	\$552,461	\$519,192
Net from railway	*1,052,569	°1,592,160	*1,425,707	*1,448,896
Net ry. oper, income	*1,186,638	*1,734,534	*1,572,801	*1,492,767
From Jan. 1-				
Gross from railway	662,873	661,854	971,205	904,864
Net from railway	*2,256,019	*3.537,200	*3,014,105	*3,436,973
Net ry. oper. income	°2,483,850	*3,777,096	*3,265,748	*3,593,727
*DeficitV. 181, p. 13	109			

### Duluth, Winnipeg & Pacific Ry.—Earnings—

February-	1955	1954	1953	1952
Gross from railway	\$538,800	\$463,000	\$446,100	\$690,800
Net from railway	164,916	114,232	98,378	256,835
Net ry. oper. income	40,492	°3,457	3,056	140,393
From Jan. 1-				
Gross from railway	1,049.800	904,600	828.500	1.332,600
Net from railway	324,133	191,529	132,184	101,520
Net ry. oper, income	63,676	°48,750	69,344	21,262
*Deficit V 181 n 12	00			

### Dyno Mines Ltd., Toronto, Canada - Registers With

Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 25, 1955, covering 1,100,000 common shares, \$1 par. The 1,-100,000 shares representing outstanding stock owned by the selling stockholder, American Trading Co., Ltd. No part of the proceeds of American's sale of such shares will accrue to Dyno Mines.

American's sale of such shares will accrue to Dyno Mines.

American's sale of such shares will accrue to Dyno Mines.

American acquired the shares in February and March, 1955, for an aggregate consideration of \$1,570,000, or an average of approximately \$1.43 per share. The shares are to be offered for qualitie sale as "speculative securities" by R. W. Brown Ltd., on a "best efforts" basis and at a price related to the current market for the shares on the Toronto Stock Exchange. R. W. Brown Ltd. will receive a selling commission of 15%, plus 4c per share (or a maximum of \$44,000) as reimbursement for expenses.

As of March 17, 1955, the company, which was organized in January, 1941, had issued and outstanding 3,580,006 common shares (including the 1,100,000 shares acquired by American). It received \$2,070,004 in cash and properties of undetermined value as consideration for 2,910,004 shares (including the 1,100,000 shares). At the present time the company is principally interested in the exploration and further development of its uranium mining claims in the Haliburton-Baneroft uranium area and in the exploration for spodumene, a lithium-bearing mineral, by International Lithium Mining Corporation Limited (in which Dyno has a substantial interest). which Dyno has a substantial interest).

### Eastern Industries, Inc., Hamden, Conn.—New Affiliate

This corporation manufacturers of vehicle actuated traffic signals, hydraulic pumps, avaition products and industrial mixers, is entering the plastic laminates field, Eugene D. Stirlen, President announced on March 26. A new affiliate, New England Laminates Co., Inc., which will manufacture plastic laminates for the electrical and electronic industries in Stamford, Conn., has been formed. Production is expected to start in about six weeks.

John E. Currier, who for 16 years has been associated with the plastics industry and has been active in the development, production and sales of plastic aminates, will be President of the new company.

The New England Laminates Co. will specialize in the manufacture of expoxy resin laminates and high quality metal clad laminates used in the production of printed circuits. Other lines will include NEMA grade phenolic laminates, polyester laminates and reinforced plastic molded shapes. This corporation manufacturers of vehicle actuated traffic signals,

molded shapes.

### Quarterly Sales and Earnings Decline-

Net sales and net income of Eastern Industries, Inc. for the three months ended Dec. 31, 1954, the first quarter of the company's fiscal

months ended Dec. 31, 1954, the first quarter of the company's fiscal year, were somewhat under those of the corresponding period in 1953, Mr. Stirlen announced on March 27. According to Mr. Stirlen, this decline was caused by the interruption of operations resulting from the moving of certain facilities and delays caused by customer engineering changes. He added, however, that production in January had increased, with sales approximating \$700,000.

Net sales for the three months totaled \$1,622,906 compared with \$1,846,090 in the three months ended Dec. 31, 1953, Net income after provision for Federal and State taxes was \$110,791, which, after providing for preferred dividends, was equal to 16 cents per share on the 615,971-2/6th shares of common stock presently outstanding. The net income for the three months ended Dec. 31, 1953, amounted to \$150,179, which, after provision for preferred dividends, amounted to \$150,179, which, after provision for preferred dividends, amounted to \$150,179, which, after provision for preferred dividends, amounted to \$150,179, which, after provision for preferred dividends, amounted to \$150,179, which, after provision for preferred dividends, amounted to \$150,179, which, after provision for preferred dividends, amounted to \$150,179, which, after provision for preferred dividends, amounted to \$150,179, which, after provision for preferred dividends, amounted to \$150,179, which, after provision for preferred dividends, amounted to \$150,179, which, after provision for preferred dividends, amounted to \$150,179, which, after provision for preferred dividends, amounted to \$150,179, which, after provision for preferred dividends, amounted to \$150,179, which, after provision for preferred dividends, amounted to \$150,179, which after provision for preferred dividends, amounted to \$150,179, which after provision for preferred dividends, amounted to \$150,179, which after provision for preferred dividends, amounted to \$150,179, which after provision for preferred dividends, amounted to \$150,

Mr. Stirlen stated that the financial position of the company Mr. Stirlen stated that the financial position of the company shows continued improvement, with current assets on Dec. 31 last of \$3,751.-340, including \$1,268,595 in cash, compared with \$3,281,850 of current assets and \$667,259 in cash as of Dec. 31, 1953. The present current ratio is 3.7 to 1 compared with 3 to 1. Stockholders on Peb. 4 last approved an increase in the authorized common stock to 1,500,000 shares from 750,000. This action was taken to provide for future possible requirements of the corporation, including that the desired of the corporation could be accurately accurately

stock dividends, acquisition of properties or products or other corporate ses.--V. 181, p. 204.

### Eastman Kodak Co.-Report Gives Highlights-

Eastman Kodak Co.—Report Gives Highlights—

Details of the company's 1954 operations, including information on new products, production, progress in research and development, finances, and other aspects of the business are contained in the 36-page, four-color annual report mailed to over 86,000 Kodak share owners.

Photographic products accounted for 68% of Kodak's 1954 sales, which totaled \$633,457,838. Amateur products amounted to 29% and commercial and professional photo goods 25%. Cellulose products totaled 15% and chemicals, including photographic chemicals, 6% of Kodak sales. The percentages of total sales in these categories last year were approximately the same as in 1953.

Sales of professional motion-picture film, however, rose to 11% of total sales in 1954 from 9% in 1953. An important cause of this increase was the gain made in the sales of Eastman Color Films. There was also an increase in the use of films for elevision.

Following the general downward trend in defense business, special military products in 1954 dropped to 12% of sales compared with 14%. the previous year. This drop in defense production, caused by cancellation and changing of government contracts, was the principal reason for an over-ali reduction in the company's U. S. employment during the year. The decline was about 5% to a year-end total of 51,400.

Although the excess profits tax expired at the end of 1953, Kodak's direct taxes were 12% of sales against 14% the year before. Total direct taxes were 12% of sales against 14% the year before. Total direct taxes, excluding social security and excise taxes, were \$79,278,222.

This exceeded by almost \$10,000,000 the company's net earnings of \$69,821,719 and was also more than twice the amount of cash dividends declared.

Taxes on the company's income were 51.8% of earnings before taxes in 1954 as compared to 62.4% in 1953 for both income and excess profits taxes. The company's net assets, representing the shareholders interest in the business, increased almost \$34,000,000 to a new r

Sales almost reached the 1953 record high and both pre-tax earnings of \$144,963,534 as well as net earnings were the company's best, they said. It was also pointed out that Kodak sales since World War II have grown at a rate considerably more than twice that of the U. S. economy as a whole, measured in terms of 1939 dollars.

Concerning the outlook for 1955, they said, "Barring sudden broad economic changes that might restrict business severely, we feel that the company will do a somewhat larger volume of business in 1955. Earnings should be at a good level and compare favorably with those for 1954."—V. 181, p. 1309.

### Eaton Paper Corp.—Earnings—

Year Ended Dec. 31— Gross profit on sales Profit before income taxes Prov. for Federal income taxes	1954 \$1,984,918 660,162 334,093	1953 \$2.045,376 717,133 389,748
Net prefit Preferred dividends paid Common dividends paid Common shares outstanding V. 165. p. 1588.	\$326,069 23,441 138,428 34,607	\$327,385 24,385 138,428 34,607

### Ebasco Services, Inc.—New Engineering Contract-

This engineering, construction and business consulting firm on March 25 announced that it is designing and supervising the construction of an earth-fill dam 700 feet long and 100 feet high, near Mt. Hood, Ore., for Portland General Electric Co.

Located in Mt. Hood National Porest, the Timonthy Meadows project is expected to be completed next Fall. It is estimated that the cost of the dam and reservoir will be in excess of \$2,500,000.—V. 180, p. 1651.

### Ekco Products Co.—Subsidiaries Plan Expansion—

Ekco Products Co.—Subsidiaries Plan Expansion—
This company on March 23 announced plans for construction of new plants by three of its subsidiaries—a plant in Mexico City, one in South St. Paul, Minn., and one in Oakville, Conn.

In making the announcement, Arthur Keating, Chairman, stated that the addition of 100,000 square feet of floor space to the plant of its wholly-owned Mexican subsidiary, Alumino-Ekco, S. A., would enable Ekco to add new lines such as kitchen tools and tin-ware items to this subsidiary's lines during 1956. Aluminio is now Mexico's largest manufacturer of aluminum cooking utensils, pressure cookers and other housewares, Mr. Keating said.

The National Glaco Chemical Corp., another Ekco subsidiary, will start construction of its tenth Glaco plant on a 4½-acre site in South St. Paul, Minn., in the near future. This unit will manufacture silicone glaze and other chemical pan-washing services for bakers which eliminate the need for daily greasing of plants. Last year Ekco opened new Glaco plants in Kansas City, Mo., and Dallas and occupied a larger plant in Fair Lawn, N. J. plant in Fair Lawn, N. J.

A new 40,000-square-foot plant addition for the Autoyre Co., an Ekco subsidiary at Oakville, Conn., is currently under construction. Autoyre is a leading manufacturer of stamped bathroom fittings and closet hardware and Ekco anticipates that the new facilities will enable Autoyre to expand and introduce several new lines .- V. 181, p. 1309.

### Elfun Trusts, New York-Registers With SEC-

This investment company filed a registration statement with the C on March 28, 1955 covering 125,000 Units in the Trusts.—V. 179,

### Elgin, Joliet & Eastern Ry.—Earnings—

February-	1955	1954	1953	1952
Gross from railway	\$3,520,856	\$3,598,044	\$4,378,460	\$4,290,178
Net from railway	1.267,758	*1.054.263	1,455,545	1.410.026
Net ry. oper, income	2,775,511	*1,658,569	355,241	209,863
From Jan. 1-				
Gross from railway	7,246,783	7,532,971	9,236,887	8.855,418
Net from railway	2,775,511	*1,749,377	3,272,413	2,771.484
Net ry. oper. income	991,028	*2,882,842	790,547	366,274
*DeficitV. 181, p. 12	202.			

### Elsin Electronics Corp., Brooklyn, N. Y .- Files-

The corporation on March 16 filed a letter of notification with the SEC covering 140,000 shares of common stock (par one cent) to be offered at \$2 per share through Standard Investing Corp. and Baruch Erothers & Co., Inc., both of New York. The net proceeds are to be used to purchase equipment and increase working capital.

Equity Fund, Inc., Seattle, Wash.—Registers With SEC This investment company filed a registration statement with the SEC on March 28, 1955, covering 500,000 shares of its common stock.

V. 177, p. 1472 and V. 179, p. 1371.

### Erie RR.—Earnings-

	90			
February-	1955	1954	1953	1952
Gross from railway	\$11,848,446	\$12,196,017	\$13,659,540	\$14,477,106
Net from railway	2,425,886	2,528,809	3,536,277	3,748,117
Net ry. oper. income	990,220	1,006,375	1,478,471	1,638,237
From Jan. 1-				1 200 m
Gross from railway	24,032,266	24,930,364	28,446,029	29,418,749
Net from railway	4.810,597	5,080,042	7,559,687	7,777,693
Net ry. oper. income	1,995,692	2,127,692	3,223,789	3,338,720
-V. 181, p. 1309.				48 6 97

### Federal Paper Board Co., Inc.—Reports Record Sales—

Sales and paperboard production of this company last year were highest in its 38-year history, John R. Kennedy, President, disd on March 28.

closed on March 28.

Net income, after \$3,109,000 taxes, amounted to \$2,837,000, an increase of 32% over the \$2,144,000 earned in 1953 after taxes of \$2,936,000. The 1954 net income, second highest on record, was equal to \$4.01 a share, compared with \$3.01 in the previous year.

Consolidated net sales of the company's 13 mills and carton plants totaled \$34,354,000, a gain of 28.5% over 1953 sales of \$26,738,000.

A sales increase of more than 50% in the past two years, reflected the added manufacturing capacity resulting from the company's acquisitions in late 1953 and 1954.—V. 181, p. 544.

### Fidelity Fund, Inc.—Registers With SEC-

This Boston investment company filed a registration statement with the SEC on March 23, 1955, covering 3,000,000 shares of its capital stock.—V. 181, p. 1202.

### Fireman's Fund Insurance Co.—Reports Earnings—

Fireman's Fund Insurance Co.—Reports Earnings—
This company and its subsidiaries reported 1954 consolidated net earnings, after Federal income taxes, of \$12,443,230, equal to \$3.14 a share compared with \$8,339,711 or \$3.35 a share in 1953. Adding shareholders' equity in the increase in the unearned premium reserve at 35%, net earnings were equal to \$4.42 a share in 1954 as against \$3.98 in 1953. Consolidated earnings per share for 1954 have been adjusted to basis of 3,000,000 shares outstanding Dec. 31; 1954.

James F. Crafts, President, in his annual statement to shareholders, stated that net premium writings for 1954 totaled \$191,011,385, as compared with \$147,805,930. Contributing in part to this growth were the premiums written by National Surety Corp. which was purchased by Piremen's Fund in January, 1954. A consolidated underwriting profit of \$5,042,260 and a net investment income of \$9,-471,141 were reported for the year as compared with an underwriting profit of \$9,354,006 and a net investment income of \$7,746,434 in 1953. The reduced income from underwriting was attributed in the main to losses sustained when Hurricanes Carol, Edma and Hazel raked the eastern United States. Mr. Crafts said in his report that Pireman's Pund incurred over 44,000 hurricane claims, involving a gross loss of \$11,006,000, which was reduced by reinsurance to \$6,500,000.

At the end of 1954, consolidated admitted assets totaled \$418,765,517 as compared with \$306,500,000.

\$6,500,000.

At the end of 1954, consolidated admitted assets totaled \$418,765,517 as compared with \$306,553,056 at the end of 1953. Based upon the present capitalization, shareholders' equity on Dec. 31, 1954, including 35% of the uncarned premium reserve, amounted to \$69.28 per share as compared with \$46.22 at the close of 1953.

Consolidated uncarned premium reserves in 1954 reached a new high of \$149,835,839 at the year's end. Loss and loss expense reserves were set at \$86,452,599. More than offsetting these reserves were cash and bonds totaling \$281,722,240.

The 1954 consolidated net premium writings of \$191,011,386 were made up approximately as follows: fire and allied lines, \$63,762,000; ocean and inland, \$33,100,000; automobile \$48,893,000; casualty, \$27,070,000; fidelity, surety and burglary, \$18,186,000.—V. 181, p. 1310.

### Firestone Tire & Rubber Co .- Partial Redemptions-

There have been drawn by lot for redemption on May 1, 1955 through operation of the sinking fund \$1,500,000 principal amount of 25-year 31/4% debentures due May 1, 1977 at 100% and accrued interest. The bonds will be redeemed at The Chase National Bank of the City of New York ar at the principal office of The Cleveland

Trust Co.

There have also been drawn by lot for redemption on May 1, 1955 through operation of the sinking fund \$1,375,000 of 20-year 3% debentures due May 1, 1961 at 100% and accrued interest. Redemption will be made at the principal office of J. P. Morgan & Co. Incorporated, in New York or at the principal office of The Cleve-

### To Buy Synthetic Rubber Producing Plants-

Harvey S. Firestone, Jr., Chairman, on March 25, said in part: "Of three synthetic rubber producing plants which our company built and operated for the government, we have agreed to purchase the ones we are currently operating at Lake Charles, La., and Akron,

Ohio. It is our plan to invest approximately \$1,200,000 to improve and expand these plants.

"When these two plants are transferred to Pirestone ownership on April 22 in Lake Charles and April 26 in Akron, there will be no changes in personnel since all employees already are working for the Pirestone company."

### New South American Plant Dedicated-

Harvey S. Firestone, Jr., Chairman, on March 26 dedicated the company's newest South American tire plant at Valencia, Venezueia. Built at a cost of \$4,500,000, the plant occupies 180,000 square feet of floor space on a 46-acre tract, employs 350 persons and has an annual production capacity of 150,000 tires.

The Valencia plant operates under the corporate name of Compania Anonina Firestone Venezolana.

Pirestone's other South American plants are located in Buenos Aires, Argentina, and Sao Paulo, Brazil.

First Investors Corp., New York—Registers With SEC This New York investment company on March 24 filed an amendment to its registration statement covering an additional \$13,000,000 of periodic payment plans (DW and DWN) and single payment plans (DWP).—V. 181, p. 745.

### Florida Home Insurance Co.—Files With SEC

The company on March 14 filed a letter of notification with the SEC covering 3,000 shares of common stock (par \$10) to be offered at \$24 per share, without underwriting. The proceeds are to be used to increase capital and surplus.—V. 175, p. 2177.

Florida Power & Light Co.—Stock Offered—Offering of 305,000 shares of no par value common stock at \$63.50 per share was made on March 30 by an underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co. The offering was oversubscribed.

PROCEEDS—Net proceeds from the sale of these shares will be used to provide additional electric and gas facilities and for other corporate purposes. It is estimated that the 1955-56 construction program will approximate \$77,300,000, of which approximately \$41,300,000 will be expended in 1955.

BUSINESS—Company supplies electric service in most of the territory along the east coast of Florida (except the Jacksonville area and five other municipalities which have municipal electric systems), the agricultural area around southern and eastern Lake Okeechobee, the lower west coast area, and portions of central and north central Florida. Electric service is supplied in 447 communities. Gas service is supplied in Miami, Daytona Beach, Lakeland and Palatka and to a few customers in Holly Hill few customers in Holly Hill.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds	Authorized	Outstanding
34 % sinking fund debentures due 1972	\$10,000,000	9,750,000
Cumulative preferred stock (\$100 par)	500,000	hs. 312,500 shs
Common stock (no par value)	20,000,000	shs. 3,000,000 shs

\*Not limited except as set forth in the mortgage,

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following numbers of shares of common stock:

Sha	res	Shares
Merrill Lynch, Pierce, Fen-	Atwill & Co	3.000
ner & Beane 26,0	000 Robert W. Baird & Co.,	
Kidder, Peabody & Co 26,0	000 Inc	3,000
Eastman, Dillon & Co 10,0	000 Baker, Weeks & Co	3.000
The First Boston Corp 10.0		3.000
Smith, Barney & Co 10.0	000 Courts & Co	3.000
Union Securities Corp 10.0		3,000
White, Weld & Co 10.0		
Clark, Dodge & Co 7,0		3,000
Drexel & Co 7,0	000 The Illinois Co. Inc.	3,000
Hallgarten & Co 7.0	000 Laird, Bissell & Meeds	3.000
	000 Merrill, Turben & Co	3,000
Laurence M. Marks & Co. 7.0	000 Newhard, Cook & Co	3,000
P. S. Moseley & Co 7,0	000 Pacific Northwest Co	3,000
Paine, Webber, Jackson &	Reinholdt & Gardner	3,000
Curtis7,0	000 The Robinson-Humphrey	
L. P. Rothschild & Co 7.0	000 Co., Inc	3,000
A. C. Ailyn & Co., Inc 4.	500 Schoellkopf, Hutton &	
	500 Pomeroy, Inc.	3,000
Alex. Brown & Sons 4.5	500 Stein Bros. & Boyce	3,000
	500 Butcher & Sherrerd	1,500
	500 C. P. Cassell & Co., Inc	1,500
Goodbody & Co. 4.	500 Hallowell, Sulzberger & Co.	1,500
H. Hentz & Co 4	500 Johnson, Lane, Space and	2
Johnston, Lemon & Co 4,	500 Co., Inc.	1,500
	500 Irving Lundborg & Co	1,500
	500 Masou-Hagan, Inc.	1,500
Carl M. Loeb, Rhoades &	Pierce, Carrison, Wulbern,	Lich Carry
	500 Inc.	1.500
McDonnid & Co 4,	500 Schmidt, Poole, Roberts &	6 12 6 30
-R. W. Pressprich & Co 4.	500. Parke	1.500
	500 Scott, Horner & Mason, Inc.	1,500
Shields & Co.	500 - Scott & Stringfellow	1,500
P. S. Smithers & Co.	500 - Chas. W. Scranton & Co	1,500
Stroud & Co., Inc.	500 Wyatt, Neal & Waggoner	
G. H. Walker & Co 4,	500	
-V. 181, p. 1310.	The second secon	1 19 4

### Fort Worth & Denver Ry. Earnings-

Pebruary-	1955	1954	1953	1952
Gress from railway	\$1,669,444	\$1,720,939	\$1,995,057	\$2,008,244
Net from railway	262,792	466,368	681,424	714,982
Net ry. oper, income	59,272	229,325	303,989	320,023
From Jan. 1-				
Gross from railway	3,480,977	3,600,337	4,067,688	3,982,074
Net from railway	643,804	931,824	1,261,491	1,297,304
Net ry. oper. income	207,370	430,506	547,464	599,152
V. 181. p. 1440.			a mark to compare the	at a series of the Holl

### Founders Mutual Depositor Corp.—Registers With SEC The corporation on March 29 filed a registration statement with the SEC covering an additional 15,000 systematic payment plan certificates and 500 fully-paid accumulative plan certificates.—V. 177, p. 1680.

### Franklin National Life Insurance Co., Greenville, S. C. -Files With Securities and Exchange Commission-

The company on March 11 filed a letter of notification with the SEC covering 6,000 shares of common stock (par \$10) to be offered at \$50 per share, without underwriting. The proceeds are to be used to increase capital and surplus.

### Freedom Insurance Co., Berkeley, Calif.—To Finance

The company has received permission from the California Insurance Commissioner to capitalize at 1,000,000 shares.

In the process of organization, the company must sell initially a minimum of \$2,000,000 of stock at \$22 per share. Negotiations on the method of sale are under way and directors have not decided how many additional shares will be sold.

The company is being organized by Ray B. Wiser and associates to write casualty, fire and allied coverage.

### Frontier Contractors Equipment Co., Inc., Buffalo,

N. Y.-Files With Securities and Exchange Commission The corporation on March 24 filed a letter of notification with the SEC covering 5,200 shares of common stock (par \$1) to be offered at \$9.50 per share, first to stockholders, without underwriting. The proceeds are to be used to increase the company's investment in Siegfried Construction Co., Inc.

# (Robert) Gair Co., Inc.—Files With SEC—Acquisition The corporation on March 28 filed a letter of notification with the SEC covering 2,306 shares of preferred stock (par \$100) to be offered in exchange for 1,237 shares of first preferred stock (par \$100) and 1,069 shares of second preferred stock (par \$100) of Great Southern Box Co., Inc., on a share-for-share basis.—V. 181, p. 1976.

### Gamewell Co. (& Subs.)—Sales Lower-

control con (the channel) butter and		
Nine Months Ended Feb. 28— Operating profit before provision for United	1955	1954
States & Canadian income taxes and deprec. Miscellaneous income	\$1,987,874 23,955	\$2,934,938 76,352
Total income Provision for U. S. and Canadian income taxes Depreciation	\$2,011,829 973,691 202,368	\$3,011,290 *1,790,142 172,175
Net income  Earnings per share (on 357,912 shs. outstand.) *Includes excess profits tax provision.—V. 180	\$835,769 \$2.34 , p. 2696.	\$1,048,973 \$2.93

### Gardner-Denver Co.—Sales Ahead of 1954—

Sales thus far in 1955 are running well ahead of the same period last year, it was announced by Gifford V. Leece, President, on March 25. He estimated first quarter sales, including the Keller Tool Division products, at approximately \$8,800,000. Gardner-Denver, including Keller Tool, is a leading manufacturer of air compressors, pumps, rock drills, industrial plant sir tools, and related equipment, a the oilfield, mining, construction and manufacturing industries.

Discussing earnings, Mr. Leece indicated that thet first quarter should be very satisfactory. Operations for 1955 include two months results from the Keller Tool Division, which was acquired on Jan. 31, 1955.-V. 181, p. 411.

### General American Transportation Corp.—Earns., etc.

William J. Stebler, President, announced that net income of the corporation in 1954 was \$11,380,466. Based on the average of 2.253,553 shares outstanding during the year, General American earned \$5.05 per common share. In the annual report, recently issued, General American calculates its earnings on the basis of average outstanding shares during the year in view of the fact that on Aug. 17, 1954, it acquired the Fuller Co. of Catasauqua, Pa., in exchange for 186,200 shares of General American stock. At the year end, General American had 2.373 816 outstanding shares. had 2.373.816 outstanding shares.

"The mainstays of the company's operations, the Car Lersing and Tank Storage Terminals Divisions," Mr. Stebler pointed out, "continued to expand and prosper." During 1954, 245 DF cars were built and leased to railroads, and 675 more will be built and delivered during 1955, 475 Airslide Cars were built in 1954, and more than 200 cars are on order for delivery in 1955. In 1955 additional storage tanks will be erected by the Terminal Division.

Mr. Stebler pointed out that 1954 has been an important year for the company: the Plastics Division, which is the largest producer of moided parts in the country, added new equipment and new processes. The Kanigen process of chemical nickel plating, developed by GATC in 1953, made "impressive forward strides" and in 1955 a third plating plant will be built at Sharon, Pa., for Kanigen plating the interiors of tank cars. The process was liceused in Great Britain and Continental Europe during 1954, and initial payments under licenses will aggregate \$690,000 by the end of 1955, excluding royalty payments on all nickel deposited by the licensees.—V. 186, p. 720.

### General Controls Co.—Preferred Stock Increased—

The stockholders on March 15 approved a proposal to increase the otal number of shares of authorized preferred stock from 60,553 to 60,553. The additional authorized preferred shares will enable the company to effect its purchase the assets of the Controls and Instrument Division of the Perfex Corp. of Milwaukee, Wis. and also provide additional authorized preferred stock for possible future transactions. However, W. A. Ray, President, pointed out, General Controls has no such projects in mind at this time.—V. 181, p. 1310.

### General Electric Co.—Stock to Employees—

The company on April 1 mailed a bonus of 177,400 shares of its common stock, which would cost about \$9,000,000 in today's market, to approximately 43,000 present and former employees under its G-E Employees Savings and Stock Bonus Plan. Participants in the plan also have recently received checks aggregating \$1,283,000, representing the accumulated income earned on the stock since 1949.

Employees and former employees also received IL S. Savings Bonds.

# Employees and former employees also received U. S. Savings Bonds costing approximately \$15,400,000 which they had left on deposit with the company since 1949.—V. 181, p. 1310.

Welter Bender, President, has been elected Chairman.

Edward A. Purnell, First Vice-President, becomes President and Chief Executive Officer.—V. 175, p. 1480.

General Fireproofing Co.—Changes in Personnel-

# General Motors Corp.—Reports Record Retail Sales—

Retail sales of General Motors passenger cars during the first 20 days of March set an all-time record for that period, Harlow H. Curtice, President announced on March 25.

Retail deliveries by General Motors five passenger car divisions—Chevrolet, Pontiac Clidsmobile, Buick and Cadillac—also were at all-time highs for the second 10 days of March and for the period of the year through March 20.

Mr. Curtice disclosed that retail sales of new GM passenger cars for the first 20 days of the month totaled 217,120. This was 135.9% of the 1954 figure for the period, and 135.2% of the previous high, set in 1953.

set in 1953. or the second 10 days of March, retail sales of new passenger cars and dealers totaled 106,719, or 129,1% of the 1954 sales during the

onding period.

OM new car sales for 1955 through March 20 totaled 759,135, or 147.2% of the 1954 mark for the period.

Each of the five GM passenger car divisions set net retail sales records for new cars during the three periods, Mr. Curtice announced.

GM dealers a'so sold record numbers of used cars during the first 20 and second 10 days of March, and during the period Jan. 1 through March 20.

GM used car sales for the first 20 days of the month totaled 260,475, or 129.4% of the previous high set in 1954. For the year to date, GM used car sales totaled 935,633, or 135.5% of the 1954 total for the

Mr. Curtice said that despite GM's current high production rate, "our dealers' stocks of cars continue to be abnormally low in relation to the rate of sales."—V. 181, p. 1310.

### General Precision Equipment Corp. - Sales and Net Profit Set New Records

Record sales and earnings, plus the start of quantity production of the most advanced system of automatic airborne navigation known to exist, highlighted 1954 operations of this corporation, the annual report revealed on March 29.

revealed on March 29.

The new equipment, together with the acquisition in April, 1954 of Link Aviation, Inc., were important factors in the continuing change in the character of GPE's business, Hermann G. Place, President, told stockholders. Today, the principal activity of the GPE companies is the design and production of a wide range of high-precision instruments, components and systems for industry and defense. GPE products are used by the Armed Services for fire control, bombing, automatic navigation and training, and for the guidance, control and stimulation of sizes of the services. aircraft and missiles

sales of motion picture theatre equipment and supplies—with which GPE had been predominantly identified for many years—were the highest in history during 1954, Mr. Place declared. While output of defense products accounted for the larger portion of net sales, the non-defense business of the GPE Group over-all reached record levels in 1954. The acquisition in January, 1955 of The Griscom-Russell Co., leading manufacturer of heat exchangers and water purifiers, will expand the activities of the GPE companies in the petroleum, chemical and marine fields, and in the industrial development of nuclear power, he said.

Consolidated net sales of the corporation in 1954 totaled \$123,332,—

he said.

Consolidated net sales of the corporation in 1954 totaled \$123,332,-634, representing a 42% increase over the previous year's volume of \$87,763,925. Consolidated net profit for 1954 amounted to \$5,488,090, equal after preferred dividends to \$6.49 per share on 797,121 average number of shares of common stock outstanding during the year. Net profit for 1953 amounted to \$3,436,349, or \$5.09 per share on 649,087 shares of common stock outstanding at the 1953 year end.

Net working capital at the 1954 year end had increased to \$41,411,723 from \$18,651,901 a year earlier. Backlog of all orders on Dec. 31, 1954,

from \$18,651,901 a year earlier. Backlog of all orders on Dec. 31, 1954, amounted to \$98,233,000.—V. 181, p. 1310.

General Shoe Corp.—Debentures Sold—The \$10,000,-000 of 25-year 3.30% debentures, which were publicly offered on March 22 by Smith, Barney & Co. and associates at 100% and accrued interest, were quickly placed. See V. 181, p. 1440.

### General Telephone Co. of Michigan-Registers With Securities and Exchange Commission-

This company on March 29 filed a registration statement with the SEC covering 100,000 shares of \$2.40 cumulative preferred stock (\$50 par), to be offered for public sale through an underwriting group headed by Paine, Webber, Jackson & Curtis and Stone & Webster Securities Corp. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the financing, together with other funds, will be used to repay bank loans of \$1,000,000 and to repay \$4,000,000 borrowed in April, 1955, to redeem all of the company's outstanding \$2.70 cumulative preferred stock.

cumulative preferred stock.

cumulative preferred stock.

The company has contracted to sell \$1,000,000 of first mortgage bonds, 3%% series due 1985, in April 1955; and during that month it will also sell to its parent 40,000 shares of its common stock, \$20 par. The proceeds of the sale of such bonds and common stock will be used, together with other funds, to repay the balance of \$1,000,000 of notes payable to banks and the \$800,000 of parent company advances. The company estimates that gross constructed additions in 1955 will amount to about \$3,248,000.—V. 177, p. 236.

### Georgia & Florida RR Earnings

CACOLESIS CO. T. 101101		There was Bo		
Period End. Feb. 28-	1955-M	onth-1954	1955-2 M	os.—1954
Ry. oper. revenue	\$268,732	\$275,569	\$545,574	\$560,341
Ry. operating expenses	217,887	240,384	441,464	499,740
Net rev. from ry. op. Net ry. oper, income	\$50,845	\$35,185	\$104.110	\$60,601
	14,766	*13,641	32,212	*27,830

### Georgia, Southern & Florida Ry.-Earnings-

February-	1955	1954	1953	1952
Gross from railway	\$801,526	\$730,838	\$808.087	\$773,293
Net from railway	131,797	182,343	323,878	273,139
Net ry. oper. income	°45,907	°50,681	75,535	68.710
From Jan. 1-				
Gross from railway	1,667,368	1,523,519	1.659,573	1,542,998
Net from railway	350.332	372,029	660,229	533,850
Net ry. oper. income	°97,590	*111,782	150,246	126,778
*DeficitV. 181, p. 13	10.			

### Glidden Co., Cleveland, Ohio-Further Expansion-

Purchase by this company of assets of the Zapon Industrial Pinishes Division of the Atlas Power Co. of Wilmington, Del., was announced

on March 28 by Dwight P. Joyce, Glidden President and Board Chairman.

The acquisition includes all notes and accounts receivable, patents, formulas, trademarks, certain specialized equipment and the sales and technical staffs of the Zapon Division. Glidden reports that the Zapon addition will boost the firm's industrial coating tusine.s sig-

The transfer becomes effective immediately and the new unit will operate as the Zapon Industrial Coatings Division of The Glidden Co. Mr. Joyce reported that Glidden will utilize the plant facilities of Zapon at Stamford, Conn., and North Chicago, Iil., during a transition period so as not to interrupt service to present customers. Plant operations will later be transferred to modern Glidden facilities that presently exist in those areas. presently exist in those areas.

A pioneer in industrial finishes, Glidden is now a major producer of industrial coatings with 11 plants in this country and Canada.—V. 181, p. 959.

### Globe Union, Inc.—1954 Earnings Declined—

Year Ended Dec. 31-	1954	1953
Net sales	\$44,106,364	\$48,180,147
Net profit after taxes	569,280	1,682,276
Earnings per common share	-\$0.79	\$2.35
V 181 p 861		

### Goebel Brewing Co.-Earnings Decline-

Dollar sales for 1954 totaled \$38,606,810 compared with \$43,841,123 1953. Sales in barrels amounted to 1,360,731 as compared with

1,578,805 in 1953.

Net income after preferred dividends was \$1,074,945 which, after deducting dividends on the preferred stock, was equal to 63 cents a share on the 1,467,962 shares of common stock outstanding compared with net income of \$1,280,395 which after preferred dividends was equal to 82 cents a share adjusted to the currently outstanding number

of shares of common stock.

The company's financial position continued strong with net working capital on Dec. 31, last, \$3,549,605, an increase of \$928,305. The ratio of current liabilities was 2.32 to 1 for 1954 as against 1.87 to 1 for 1953 .- V. 180, p. 2594.

### Goodyear Tire & Rubber Co.—Buys Plants—

P. W. Litchfield, Chairman of the Board, on March 25 said in part: "On March 24 Coogress approved private production of synthetic rubber latices—and Goodyear thereby will become owner and operator of former government-owned plants in Houston, Tex. and Akron, Ohio.

V. 181 p. 959 -V. 181, p. 959

### (H. W.) Gossard Co. (& Subs.)-Earnings Higher-

Quarter Ended Feb. 28— Gross profit on sales Profit before income taxes Provision for income taxes	1955 \$998,559 165,715 85,297	1954 \$771,007 94,701 46,544
Net profit Earnings per share  V. 179, p. 5.	\$80,418 \$0.37	\$46,157 \$0.21

### Government Employees Corp.—Stock Dividend, etc.—

Government Employees Corp.—Stock Dividend, etc.—
The Directors on March 16 declared a stock dividend of 6% (totaling approximately 4,860 shares) on the \$5 par value common stock, payable April 29 to stockholders of record April 8, 1935.

This stock dividend will result in a fraction of a share for those stockholders whose holdings on the record date are not multiples of 50. The board have decided that in lieu of issuing fractional shares, the dividend stock underlying the total of all fractions shall be sold at the then prevailing market price, and the net proceeds shall be distributed ratably to stockholders entitled thereto.

The payment of this stock dividend is intended to capitalize the undistributed portion of the corporation's earnings for the ear .954. Such earnings totaled \$209,810, or \$2.58 per share outstanding Dec. 31, 1954. Cash dividends paid during the year totaled \$4,089, or approximately 30 cents per share. The current market value of the stock dividend, properly adjusted, is approximately equal to the undistributed earnings for the year.

On March 16, the directors also increased the annual cash dividend rate from 30 cents to 40 cents per share, and a semi-annual dividend of 20 cents was declared, payable May 25, 1955 to stockholders of record May 10, 1955.

The Riggs Nat.onal Bank, Washington, D. C., is transfer agent.—V. 178, p. 2476.

-V. 178, p. 2476.

### Graham-Paige Corp.—Proposed Exchange Offer-

This New York investment company has applied to the SEC for an exemption order with respect to its proposed ofier of common shares in exchange for outstanding preferred stock; and the Commission has given interested persons until April 6, 1955, to request a hearing thereon.

thereon.

The corporation has outstanding (1) 664 shares of 5% preferred stock A, \$50 par, redeemable at \$52.50 per share, plus accrued dividends which at Dec. 31, 1954, amounted to \$12.50 per share, (2) 25,249 shares of 5% convertible preferred stock, \$25 par, redeemable at \$27.50 per share, plus accrued dividends, which at Dec. 31, 1954, amounted to \$6.146 per share, and (3) 5,616.82 shares of no par common stock. Each share of convertible preferred stock is convertible into three shares of common stock. Holders of the preferred stock are entitled to 50 votes per share, while holders of the convertible preferred and common stocks are entitled to one vote per share, respectively. The number of common shares to be offered in exchange for the preferred will depend upon the last sales price of the common on the New York Stock Exchange prior to the initial offering date. Assuming a price for the common ranging from 1¼ or less to 3¼ or over, the number of common shares offered in exchange for each share of preferred stock A would range from 48 shares down to 18 shares, while the number of common shares offered in exchange for each share of convertible preferred would range from 24 shares down to nine shares.

According to the application (Graham Peige has two main purposes).

According to the application, Graham-Paige has two main purposes In making the exchange offer: (1) simplification of its capital structure and elimination of arrearages on the preferred stocks, and (2) to offer holders of preferred stock A the opportunity to convert their presently unmarketable shares into shares of common stock for which a ready market is available.—V. 181, p. 205.

### (L. F.) Grammes & Sons, Inc., Allentown, Pa .- Files

The corporation on Feb. 28 filed a letter of notification with the SEC covering 1,279 shares of common stock (no par) to be offered to stock-holders at \$22 per share, without underwriting. The proceeds are to be used to pay for plant improvements and to increase working capital.— V. 170. p. 695.

### Grand Trunk Western RR.—Earnings—

Pebruary-	1955	1954	1953	1952
Gross from railway	\$4,773,000	\$4,999,000	\$5.039.000	\$4,711.000
Net from railway	1.075.826	1.193.870	1,254,429	942.752
Net ry. oper. income	353,773	657,709	668,253	445,710
Prom Jan. 1-				
Gross from railway	9.480,000	9.541,000	9,858,000	9,425,000
Net from railway	1.910.364	1.788.261	2,037.673	1.611.392
Net ry, oper, income	508,012	641,287	907,371	509,178

### Grand Union Co.—Stock Increase Voted—

Holders of common stock voted on March 25 to amend the company's certificate of incorporation to increase the authorized common stock from the present 900,000 shares to 2,000,000 shares.

Lansing P. Shield, President, stated that, "Because the company's

business has expanded so rapidly during the past few years, it seems desirable to increase the authorized capitalization. In this way the company has stock available for corporate needs, including the possible purchase from time to time of other businesses and properties."

### Opens New Super Market-

A new Grand Union super market opened on March 30 in East Brunswick, N. J. This new store has a total of 18,000 square feet of space, with 10,000 square feet being sales area.—V. 181, p. 1203.

### Great Northern Ry.-Earnings-

February— Gross from railway Net from railway Net ry. oper. income	3,360,298	2,420,010	2,400,930	1,203,00%
From Jan. 1— Gross from railway Net from railway Net ry. oper. income Deficit.—V. 161, p. 1	2,397,284			32,573,329 2,538,297 4886,035

Great Southern Box Co., Inc.—Exchange Offer-See Robert Gair Co., Inc. above.

Great Western Sugar Co. - Secondary Offering - A secondary offering of 18,100 shares of common stock (no par) was made on March 30 by Blyth & Co., Inc., and Dominick & Dominick at \$21 per share, with a dealer's discount of 60 cents per share. It was oversubscribed.-V. 180, p. 2396.

Green Mountain Power Corp.—Private Placements-The company on March 15 placed privately \$8,000,000 3.35% first mortgage bonds due 1985 with a group of institutional investors. This followed the private sale, at par, on Dec. 15, last, of 12,430 shares of 5% class A preferred stock (par \$100).

The proceeds from the sale of the stock were used to redeem \$1,243,000 Eurington Gas Light Co. first mortgage 5% bonds at maturity on Jan. 1, 1955, and those from the sale of the bonds to redeem on April 15, next, \$7,400,000 3\[^34\]% first and refunding mortgage bonds due 1963 and to repay bank loans.

### Calls 33/4 % Bonds for Redemption-

There have been called for redemption on April 15, 1955 all of the outstanding first and refunding mortgage bonds, 334 % series, due 1963 at 10114% and accrued interest. Immediate payment will be made at the Second Bank-State Street Trust Co., State and Congress Sts., Boston, Mass., or at The Chase National Bank of the City of New York, New York, N. Y.—V. 180, p. 2696.

### Gulf Coast Leaseholds, Inc.—Extends Operations—

The company announced March 20 the completion of a major extension of its Martha Field production in Liberty County, Texas. Company officials estimate a daily production of about 225 barrels of oil from the well which is located 3,500 feet from the nearest production.

In December, 1954, the company completed its initial well in the Martha Field where the company owns 2,500 acres. This well flowed approximately 290 barrels of oil per day. Subsequently, the company completed a similar well, an offset to its initial well. The third well, just completed, is a 1½ mile step out from the No. 1 well.—V. 179, p. 1612.

### Gulf, Mobile & Ohio RR .- Earnings-

February-	1955	1954	1953	1952	
Gross from railway	\$6,307,887	\$6,596,196	\$7,321,141	\$7,274,518	
Net from railway	1,722,982	1,651,675	2,345,612	2,274,388	
Net ry. oper. income	674,353	660,302	916,596	849,576	
From Jan. 1-					
Gross from railway	12,830,555	13,534,969	15,205,491	14,948,931	
Net from railway	3,403,749	3,521,624	4,719,083	4,434,004	
Net ry. oper, income	1,362,251	1,360,593	1,826,516	1,657,400	
V. 181, p. 1077.					

### Gulf Oil Corp.—New Development—

A push-button spray, guaranteesd to moth-proof woolens for one A push-button spray, guaranteesd to moth-proof woolens for one year when used as directed, has been developed by this corporation. The 12-month guarantee is based on a long-lasting formula containing Perthane, a new, efficient and odorless insecticidal ingredient being used for the first time in a civilian product.
Besides moths, it is useful against roaches, silverfish, ants, centifiedes, fleas and spiders. These insects are combatted by thoroughly wetting areas they infest.

The spray, named Gulf Trak Moth Proofer, is now available at retail outlets.—V. 181, p. 1440.

### Gulf States Utilities Co.-Offerings Withdrawn-

The registration statements filed with the SEC on May 14, 1954, covering the proposed offerings of 160,000 shares of preferred stock (par \$100) and \$24,000,000 of first mortgage bonds due 1984, were withdrawn on Feb. 11, 1955.—V. 180, p. 1536.

### Hastings Manufacturing Co.-Earnings Higher-

The company on March 29 reported net earnings of \$463,832, after income tax provisions, in the year ended Dec. 31, 1954, compared with 1953 earnings of \$354.592.

On the basis of 1,055,700 shares of common stock outstanding for both years, the 1954 earnings were equal to 44 cents a share compared with 34 cents a share the year before.—V. 179, p. 1480.

### Hertz Corp.—Buys Auto Rental Firm-

This corporation has purchased Robinson Auto Rental, Inc., Phil-

This corporation has purchased Robinson Auto Rental, Inc., Philadelphia, Pa., for more than \$2,700,000 in cash, walter L. Jacobs, Hertz, President, announced on March 26.

The Philadelphia firm, one of the oldest in the country engaged in long-term leasing of fleets of passenger cars, will be operated as a division of The Hertz Corp.

"Hertz contemplates expanding the new division. It will be developed with the nationwide facilities of the 33 Hertz-owned operations and in cooperation with many of the Hertz System members in about \$125\$ other cities in the United States," Mr. Jacobs declared.

Robinson presently operates a fleet of more than 1,800 cars leased to major industrial concerns throughout the United States. It will provide a nucleus for expansion of Hertz operations in long-term auto leasing, Mr. Jacobs said. He explained that the operation will provide a balance for the 3,600 autos Hertz-owned stations have on cally rental, and the 9,000 trucks they lease both under long-term contracts and on a daily basis.

In January, 1955, Hertz expanded its truck leasing facilities by purchasing Metropolitan Distributors, Inc., world's largest individual ruck leasing and renting operation. Metropolitan operates more in the 1000 trucks in New York City. V 181, 1210.

chasing Metropolitan Distributors, Inc., world's largest individual fruck leasing and renting operation. Metropolitan operates more than 4,000 trucks in New York City.—V. 181, p. 1310.

### Hi-Boy Uranium Exploration Corp., Seattle, Wash .--Files

The corporation on March 1 filed a letter of notification with the f.EC covering 55,474 shares of common stock and 5,000 shares of pre-ferred stock to be offered at par (\$1 per share), without under-vriting. The proceeds are to be used to pay for expenses incident in mining activities.

### Hoffman Electronics Corp.—Net Profit Up 24%—

Net profit for 1954 was \$1.485,513, or \$2.08 a share, an increase of 24% over the 1953 net profit of \$1,199,655, H. Leslie Hoffman, President, reported to share owners in the annual report. Consolidated ales for the year ended Dec. 31, 1954 were the second highest in the annual's history, totaling \$42,647,008 as compared with \$50,415,146

Hoffman told shareholders that one of the company's major Mr. Hollman told shareholders that one of the company's major cims during 1954 had been to continue the growth of the company without unduly affecting current earnings. The company increased its apital by approximately \$4,250,000 through a 15-year loan from I fetropolitan Life Insurance Co. and the sale of 130,000 shares of

Mr. Hoffman said that sales should be considuerably larger for 1955, though production schedules will make the increase come during the last half of the year. For this reason, the company does not expect the first six months of 1955 to equal the same period for 1954.— V. 181, p. 1077.

### (R. M.) Hollingshead Corp.—To Dedicate Plant—

The dedication of the corporation's new \$1,000,000 plant at Sunny-vale, Calif. in the San Francisco Bay areas, has been scheduled for May 12, 1955.—V. 181, p. 1440.

Household Finance Corp.—Debentures Sold Privately This corporation has placed privately \$25,000,000 (Canadian) 44% sinking fund debs., due March 15, 1975, with a number of leading United States and Canadian institutional purchasers, it was announced on March 28. Lee Higginson Corp. and A. E. Ames Co., Ltd., acted as agents in negotiating the placement.

The proceeds will be used by Household Finance Corp., to refund parent company and subsidiary short-term borrowings in both the United States and Canada and to provide additional working capital. The Bankers Trust Co., New York has been appointed trustee and registrar for the new debentures.-V. 180, p. 2397.

### Hub Loan Co., Jersey City, N. J.—Files With SEC-

The company on March 28 filed a letter of notification with the SEC covering 300,000 shares of common class A limited voting stock (par 25 cents) to be offered at \$1 per share, wit.out underwriting. proceeds are to be used for general corporate purposes .- V. 176,

### Illinois Bell Telephone Co.-Plans Financing-

The company on March 29 petitioned the Illinois Commerce Commission for authority to issue 663,469 shares of \$100 par common

The financing would provide additional funds for expansion and service improvement said William V. Kahler, Pre ident.

The proposed issue would be distributed June 30 to stockholders of record of June 3, through rights to buy one new share at \$100 for each six shares held.

The American Telephone & Telegraph Co. owns 3,953,638 shares, or

The American Telephone & Telegraph & Co. owns 5,955,658 shares, of 99.32% of Illinois Bell's common stock.

The company just recently increased its authorized common stock to 6,000,006 shares from 4,600,000. If rights to all of the new offering are taken the outstanding shares will total 4,644,285.—V. 181, 205.

### Illinois Central RR.—February Earnings Up—

waterious comments at			arren o Is	
Period End. Feb. 28-	1955-Mo	nth-1954	1955-2 M	os.—1954
Railway oper. revenues	\$22,263,793	\$21,820,539	\$44,438,653	\$15,135,978
Railway oper. expenses	16,657,266	17,046,316	33,684.512	35,062,151
Railway tax accruals Equip. & joint facility	2,870,305	2,592,874	5,713,426	5,587,774
rents (net Dr)	605,735	488,139	895,469	854,712
Net ry. oper. income Other income Misc. deductions	\$2,130,487 Cr114,299 15,765	Cr170,365	\$4,145,246 Cr244,879 23,592	\$3.631,341 Cr361,002 60,652
Income available for fixed charges		\$1,823,874 633,727	\$4,366,533 1,296,562	\$3,931,691 1,357,486
Net income *Earns. per com. share	\$1,592,133 \$0.52	\$0.38	\$3,069,971 \$1.00	\$2,574,205 \$0.83

\*Based on shares outstanding at close of business Feb. 28, 1955. The company's net income for 1954, down 17% from 1953, exceeded average net income for the previous ten years by 18%, it was disclosed by Wayne A. Johnston, President, in the annual report released on March 24. Net income for 1954 was \$22,014,194, or \$7.68 per share,

on March 24. Net income for 1954 was \$22,014,194, or \$7.58 per share, compared with \$26,369,081, or \$9.29 per share, in 1953.

Operating revenues for 1954 of \$275,959,490 were down 11% from the previous year, but were 4% above the average of the previous 10 years. Freight revenues amounting to \$227,863,568 were off 11% from 1953 compared to a drop of 13% for the industry as a whoie. Operating expenses of \$209,009,842 were down 5% from 1953.

Revenue freight totaled 70,964,412 tons. Coal accounted for 24% of the total number of cars handled by the Illinois Central and for 19% of its freight revenues.

19% of its freight revenues.

Export and import traffic handled by the railroad through all ports approximated 170,000 carloads and produced about \$32,000,000 in

revenues.

A total of 108 new industries were located along the railroad in 1954.

Consolidated funded debt as of Dec. 31, 1954, was \$188,629,000, compared with an all-time high of \$323,278,672 at the end of 1927 and \$282,110,025 at the end of 1944. Net debt reduction in 1954 amounted to \$4,839,000. Total debt at the end of the year was made up of \$129,515,000 bonded debt and \$59,114,000 equipment trusts.

Mr. Johnston said that 1954 marked the successful completion of the railroad's long-term program to reduce the company's debt and to simplify its debt structure. The Illinois Central's debt reduction achievements of the last ten years included the call by the railroad of its 40-year debentures due in 1966, thereby enabling the company to bring the Edgewood-Cutoff line under the Consolidated Mortgage.

This move further strengthened the Illinois Central's financial position and enabled it to refund during 1954, at more favorable interest costs, two series of bonds previously issued under the consolidated mortgage. mortgage.

costs, two series of bonds previously issued under the consolidated mortgage.

Common and preferred stocks of the railroad were split on a two-for-one basis June 1, 1954, and the common stock was changed from \$100 par value to no par value. At the close of the year there were 2,719,360 shares of the new no par value common and 363,502 shares of the new \$50 par value preferred stock outstanding.

The Illinois Central issued a call on Dec. 30 for the redemption of the outstanding 6% preferred stock of the company. A total of 363,585 preferred shares outstanding at the close of the year were converted to common shares. The balance of 5,917 preferred shares outstanding after Jan. 31, 1955, final date for conversion privileges, were redeemed on March 1, 1955. As of that date, 3,032,945 common shares represents all outstanding stock of the railroad. The railroad sold \$18,000,000 25-year debentures to provide funds for the stock redemption. The large extent of conversions led the Illinois Central to repurchase more than \$12,000,000 of the debentures at par.

Mr. Johnston said capital expenditures of \$23,869,541 for road and equipment were made by the railroad in 1954. Major improvements were 203 track miles of new heatler rail, purchase of \$1 diesel locomotives and 115 covered hopper cars and construction of 1,500

locomotives and 115 covered hopper cars and construction of 1,500 Working capital amounted to \$37,305.651 at the end of 1954, a decrease of \$451,928 from the beginning of the year.—V. 181, p. 1311.

### Illinois Terminal PP Fannings

minois Terminai	nn.—Earr	nings—	+	
Period End. Feb. 28-	1955-Mc	nth-1954	1955-2 M	los1954
Railway oper. revenue_	\$878,855	\$846,058	\$1,737,692	\$1,681,675
Railway oper. expenses	726,158	732,621	1,474,439	1,536,248
Net revenue from ry.	4150 000	6112 425	4000 100	*****
operations	\$152,697	\$113,437	\$263,163	\$145,427
Net ry. oper. income	49,809	47,228	81,800	53,664

Induction Motors Corp.—Stock Offered—C. E. Unterberg, Towbin Co., New York City, on March 30 offered 12,500 shares of common stock (par \$1) at a price of \$6.75 per share. In addition 7,500 shares have been purchased for investment by American Research & Development Corp. of Boston, Mass. The public offering was quickly oversubscribed.

BUSINESS—Corporation, with its plant and offices located in Westbury, Long Island, N. Y., is engaged in the design, development and manufacture of precision subfractional horsepower motors of servo, induction, synchronous and hysteresis types. These motors have a wide range of application. In the airborne instrument field they are used as actuators in electronic controls, automatic devices, fire control instruments and servo mechanisms, as well as in aircraft cameras and guided missiles. The corporation also supplies high quality motors for television cameras, disc and tape recording equipment, faesimile equipment, timing devices and many other uses where precision and analysis are according to the control of the contr quality are required.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

5% non-cumulative preferred stock	Authorized	Outstanding
(\$100 par value)	785 shs.	785 shs.
Common stock (\$1 par value)	150,000 shs.	*127,500 shs.

Common stock (\$1 par value) \_\_\_\_\_\_\_ 150,000 shs. "127,500 shs. "Includes 2,500 shares issued to American Research & Development Corp. for investment in March 1955 at a price of \$6.75 per share. Simultaneously American Research & Development Corp. purchased an additional 5,000 shares of common stock for investment at the same price from Morris Fromkin, one of the company's stockholders. 2,500 additional shares of common stock are reserved for issuance at a price of \$10 per share upon the exercise of an option which the company has agreed to sell to the underwriter. The option will be exercisable in whole at any time or in part from time to time during the period commencing Oct. 1, 1955 and ending Dec. 31, 1956.

2,000 additional shares of common stock are reserved for issuance at a price of \$6.75 per share upon the exercise of options which the company has sold to its Assistant Treasurer and two of its employees. Said options will be exercisable in whole at any time or in part from time to time during the period commencing Oct. 1, 1955 and ending Dec. 31, 1956.

### Industrial Rayon Corp.—Quarterly Sales Higher—

Hayden B. Kline, President, on March 30 told stockholders that he company's sales of rayon products during the first quarter of 955 would exceed \$21,500,000. This is at a rate slightly in excess f the company's capacity and compares with sales of \$16,976,000 in the first quarter of 1954 and sales of \$17,626,000 in the final vector of 1954.

quarter of 1954.

Finished and semi-finished product inventories at the end of the first quarter are less than half of the amount held at the same time last year, and are also below the level prevailing at the year-end, Mr. Kline reported.—V. 181, p. 1077.

### Inter American Industries, Inc., New York-Registers Stock With SEC-

Inter American Industries, Inc., New York—Registers Stock With SEC—

This corporation filed a registration statement with the SEC on March 25½ 1955 covering 150,000 shares of common stock, 10c par, to be offered for public sale "as a speculation" by Baruch Brothers & Co., Inc. (New York), on a "best efforts" basis. The offering price is to be \$5 per share, with a selling commission of 65c per share (plus expenses of up to \$10,000). The company also has agreed to sell to Baruch Brothers at a price of 1c per stock purchase warrant, one warrant for each 15 shares sold, the warrants being exercisable at \$5 per common share acquired pursuant thereto.

Inter American was organized under Delaware law on April 5, 1954, "for the purpose of acquiring, exploring, developing, milling and selling manganese, chrome and other minerals from properties in Cuba." Henry Sandkuhl, of Short Hills, N. J., is listed as founder, promoter, controlling person and President. In the event the present linancing is successful, Mr. Sandkuhl and the other promoters and their a sociates will own at a cost to them of \$118,560, plus the time and services of Mr. Sandkuhl and \$25,000 spent by him in endeavoring to locate and acquire mineral properties in Cuba, 63,75% of the common stock, whereas the purchasers of the 150,000 shares will have invested \$750,000, or approximately 36,25% of the capital of the company and will own approximately 36,25% of the common stock. In addition, Mr. Sandkuhl and the other promoters will own 14,800 warrants entitling them to purchase 88,800 common shares, and Baruch Brothers will own 10,000 warrants to purchase 10,000 shares.

Of the proceeds, \$270,000 will be devoted to the institution of the mining program recommended by the company engineer; \$125,000 will be used for machinery and equipment; and \$34,000 for o.her construction and items related to such purpose. Approximately \$25,000 will be paid to Mr. Sandkuhl and the Secretary-Treasurer for their services from April 5, 1954, to date; \$15,000 will be spent for

### International Great Northern RR.—Earnings—

February-	1955	1954	1953	1952
Gross from railway	\$2,502,649	\$2,450,759	\$3,038,516	\$3,118,629
Net from railway	405.940	366,655	495,642	498,672
Net ry. oper. income	236,998	222,026	255,431	251,531
From Jan. 1-				
Gross from railway	5,145,881	5,077,670	6,326,299	6,407,366
Net from railway	814.558	736,286	1,110,506	1,174,262
Net ry. oper. income	461,738	442,095	560,229	552,816
-V. 181, p. 1311.				

### International Telephone & Telegraph Corp. - Highlights of 1954 Annual Report-

Consolidated net sales of this corporation set a new record of \$372,638,805 in 1954, compared with the previous record of \$362,193,214 in 1953. Orders on hand at the end of 1954 amounted to \$399,000,000 compared with \$379,000,000 at the end of 1953, and all but \$1,000,000 of the increase was accounted for by the corporation's U. S. manufacturing companies.

The net income of the corporation and its subsidiaries consolidated for the year 1954 totaled the equivalent of \$20,068,525 (\$2.80 a share).

for the year 1954 totaled the equivalent of \$20,068,525 (\$2.86 a share) and the net income of the parent company itself amounted to \$9,724,253 (\$1.35 a share), both after providing for a net loss of \$2,400,000 from disposal of Coolerator Division assets. In 1953, net

\$2,400,000 from disposal of Coolerator Division assets. In 1953, net income of the corporation and its subsidiaries consolidated amounted to \$22,377,611 (\$3.12 a share) and parent company net income to \$11,705,764 (\$1.63 a share).

The difference between consolidated net income and parent company net income is due in part to the retention by subsidiaries of earnings for growth and contingencies, and in part to the fact that some of the foreign currency earnings cannot be remitted to the parent company in dollars because of restrictions imposed by the respective foreign governments.

Cash and U. S. Government securities on hand at the end of 1954 were \$34,332,194, compared with \$22,524,326 at the end of 1953. The

were \$34,332,194, compared with \$22,524,326 at the end of 1953. The increase resulted from the sale in Switzerland and unsecured debentures convenient to approximately \$17,500,000 by IT&T's whol-v-owned subsidiary, International Standard Electric Corp., which applied the proceeds against its indebtedness to the parent company. Returns on capital invested in foreign manufacturi

were generally higher in 1954 than in 1953, and some improvement was also shown in domestic manufacturing. Net income from telephone and raido opearting subsidiaries declined slightly, due to the fact that most of those companies were unable to obtain rate increases commensurate with rising costs.—V. 181, p. 412.

### Investors Syndicate of America, Inc., Minneapolis, Minn.-Registers With SEC-

This investment company filed an amendment on March 25, 1955, to its registration statement covering an additional \$1,000,000 of fully-paid face amount certificates (ringle payment), and \$10,000,000 of series 10 installment face amount certificates, \$75,000,000 series 15 certificates, and \$125,000,000 series 20 certificates.-V. 179, p. 2142.

### Iowa Public Service Co.—Earnings Up-

12 Months Ended Feb. 28— Operating revenues Operating expenses and taxes	\$27,671,787	\$25,237,646 20,637,210
Net earningsOther income (net)	\$4,803,694	\$4,600,436 44,556
Gross income		\$4,644,992 1,383,879
Net income		\$3,261,113 517,585
Balance after preferred stock dividends Common shares outstanding Earnings per common share	2,702,206	*2,702,206

\*Adjusted to give effect to the issuance of additional shares of common stock on Dec. 13, 1954 to common stockholders, on the basis of one additional share for each share held.—V. 181, p. 1078.

(Continued on page 52)

# **DIVIDENDS**

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their

ously announced, but which have no payment date.	t yet re	ached	their
Name of Company		When H	
Amalgamated Sugar, 5% pfd. (quar.)	12½c	5- 2	4-16
American Box Board (quar.)	35c	5-10 5-16	4-26
American Discount Co. of Georgia (quar.)	62½c	4- 1	3-21
American News Co. (bi-monthly)	25c	5-16	4-15 5- 6
American President Lines, class A (quar.) Extra	\$3	4-10	
Class B (quar.)	15c 60c	4-10 4-10	
Anglo-Newfoundland Development Co., Ltd. Quarterly	‡15c	4- 5	3- 9
Ansenia Wire & Cable— Directors took no action on com. payment			I de la
	\$1,25	6- 1	4-29
Atlas Pinance Co., \$1.60 prior pfd (s-a)	80c 30c	4-15	4-9
472 % preferred (194) series) (quar.)	\$1.12½ \$1.12½	4-30	4-20
Badger Paint & Hardware Stores, Inc.— Quarterly	50c	4- 1	3-21
Banlife Corp	40c 20c	4-25	3-31
Bathurst Power & Paper Ltd.— Class A (quar.) Beaux-Arts Aparements, Inc.—	175e	6- 1	5- 4
\$6 1st preferred (quar.)	\$1.50	5- 2	4-21
\$3 prior preferred (quar.)  Birmingham Fire Insurance Co. (Ala.)		5-2	4-21
Booth Fisheries, com. (quar.)	22c 25c	5- 2	3-22 4-20
Stock dividend 4% preferred (quar.)	\$1		4-20
Buchanan Steel Products Ccrp. (s-a)	15c 10c		3-22 4-15
Burger Brewing Co. (quar.) Buzzards Bay Gas, 6% pfd. (quar.)			4- 5 3-16
Byron Jackson Co. (quar.) California Electric Power, \$3 pfd. (quar.)	40c 75c	5- 1	4-29
Carpenter Paper Co. (quar.) Carthage Mills, Inc. (quar.)	35c	6-30	5-13 6-15
Caterpillar Tractor, new com. (quar.)	\$1.05	5-10	4-20
Central Hudson Gas & Electric Corp. (quar.) Central Warehouse, class A	19c 40c	5- 2 4-15	3-28
Class B Chicago Corp. (quar.)	20c	4-15 5- 1	3-28
Clinchfield Coal (quar.)	16c	4-20 5- 2	
Colonial Acceptance Corp., class A	125c 9c	5-31	5-12
Colonial Finance, 4% % pfd. (quar.) Columbia Fictures Corp., \$4.25 pfd. (quar.)	\$1.18 <sup>3</sup> / <sub>4</sub> \$1.06 <sup>1</sup> / <sub>4</sub>	5-16	4-20 5- 2
Commonwealth Stock Fund, new com. (From investment income)	5c	4-25 3-31	4- 8 3-22
Connecticut Printers (quar.)  Consolidated Coppermines (increased)	30c	4- 1	
Consolidated Metal Products (quar.)	25c \$1	4-15	3-31
Consolidated Royalties, Inc.— Partic preferred (quar.)	15c 5c	4-13	3-31 3-28
Counselors Investment Fund (quar.) De Vilbiss Co. (quar.)	30c		4-8
Denver & Rio Grande Western RR.— The I. C. C. is being asked by the company for permission to split the			
common three-for-one. Stockholders			
common three-for-one. Stockholders will be asked to approve the plan at a meeting to be held on April 13.	25c	4-25	4-11
Detroit Gasket & Mfg. (quar.)  Dominion Officioth & Linoleum Co., Ltd.—  Quarterly		4-29	4- 7
Dominion Steel & Coal Corp. Ltd. (quar.) Donnacona Paper Co., Ltd. (quar.)	125c	4-27	4- 6 3-31
Du Pont Co. of Canada Securities, Ltd.— 7½% preferred (quar.)			3-31
Duquesne Natural Gas Co.—	371/60	4- 1	3-21
Duquesne Natural Gas Co.— \$1.50 preferred (accum.)  Eagle Stores Co., common——————————————————————————————————	15c \$1.50		
Eastern Industries, common (quar.)	10c	5- 1	
5% preferred (quar) Edison Sault Electric (quar)	15c 50c	4-15 5- 1	4-15
Ekco Products Co., com. (quar.) 4½% preferred (quar.) Elastic-Stop Nut Corp. of America (quar.)	\$1.121/2		4-15 4-15
Electrical Products Consolidated (quar.)	30c	4- 1	3-22 3-22
Elgin Sweeper Co. Emhart Mfg. Co. (quar.)	25c	5-13	4-15 4-15
Esquire, Inc. Falstaff Brewing Corp. (quar.) Fanner Mig. Co. (quar.)	250	4-28 5-16	4-13
Stock dividend	3%	12-28	12-14
Federal Grain, Ltd., \$1.40 pref. (quar.) Federal Services Finance Corp.— Class A (quar.)		4-15	
Class B (quar.)	. 20c	4-15 4-15	
5% preferred A (quar.) 5% preferred B (quar.) Fibreboard Products, Inc.—	\$1.25	4-15	
6% prior preferred (quar.) Field (Marshall) & Co. (see Marshall Field)	\$1.50	5- 2	4-15
Filing Equipment Bureau— Company took no action at this time on			
common stock.  4% participating preferred (quar.)		4- 1	3-21
Firth Sterling, Inc., 7% pfd. (quar.) Forbes & Wallace, class B (quar.)	\$1.75	5- 2	4-15
Extra Fort Street Union Depot (s-a)	. 25c	4-13	4-8
Frankenmuth Brewing (quar.) Freiman (A. J.), Ltd. (quar.)	Sc	4-11 5- 1	3-31
Extra Gardner-Denver Co., common (quar.)	. \$50c	5- 1	4-26
4% preferred (quar.) General Instrument Corp. (quar.) General Mills (quar.)	121/40	5- 2	4-18
Gladging McHean & Co (quar)	35.0	4-20	4. 9
Globe-Wernicke Co., 7% preferred (quar.). Goodyear Tire & Rubber (quar.). Gordon & Belyea, Ltd., 6% 1st pfd. (quar.)	\$1.75	7- 1	6-20
Gordon & Belyea, Ltd., 6% 1st pfd. (quar.) Guarantee Co. of North America (quar.)	\$1.50	4- 1	3-23
Guarantee Co. of North America (quar.) Extra Guarcian Mutuel Fund (quar.)	83	4-15	3-31
Hagan Corp. (reduced quar.) Halle Bros. Co., common (quar.)	_ 25c	4-21	4-15 4-15
\$2.46 convertible preferred (quar.) Hart, Shafiner & Marx (quar.)	- 60c - 40c	4-15	4- 5
Hartford Electric Light (quar.) Hartford Steam Boiler Inspection & Insu:	683/40		4-15
ance (quar.) Hat Corp. of America, 4½% pfd. (quar.)	- 40c - 561/40		4- 5 4-15
Haydock Fund Special (payable in cash unless stock i	_ 280		
requested) Hayes Industries (quar.)	_ 70e		
and to and the transfer (quar.)	_ 300	4-25	4- 7

		1	Name of Company		Payable			Pe
d in tw			Hayes Mfg. Corp. (quar.)  Heidelberg Brewing (quar.)  Hendershot Paper, Ltd. (quar.)	15e 5e	4-30	4-15 3-18	Texas Gulf Producing (stock div.) (Two shs. of com. (\$3.33½ par) for each share of	001
he div			Hercules Powder Co., 5% preferred (quar.) Hook Drugs, Inc. (quar.)	\$1.25 \$1.25	7- 2 5-14 3-30	6-23 4-29 3-18	\$10 par com. stock)	200
paym yet re	ents prached		Hotel Syracuse (N. Y.) common (quar.)	60c 10c	5- 2 5- 2	4-20 4-20	Transcontinental Gas Pipe Line Corp.—	:
	When H		Hudson Fund, Inc. (from ordinary income) Hydraulic Press Brick Co. (quar.) Illinois Zinc Co. (stock dividend)	11c 20c 100%	4-15 5- 2 4-12	4- 5 4-15 4- 1	\$2.55 preferred (quar.) Union Chemical & Material, common	63
hare P	ayable o	4-16	Inglewood Gasoline (quar.) Investors Funding, 6% preferred (quar.)	3c 7½c	5- 1 4-10	4-20	5% preferred (initial) Union Oil Co. of Calif. (quar.) U. S. Hoifman Machinery Corp.—	0
40c 35c \$1 52½c	5-10 5-16 4- 1 4- 1	4-26 4-21 3-21 3-21	James Mfg. Co. (quar.) Jefferson Custodian Fund, Inc. Jersey Central Power & Light— 4% preferred (quar.)	25c 25c	3-31	3-29 3-21	Stockholders will vote at the annual meet- ing to be held on May 3 on a direc- tor's proposal to split the common	
6c 25c	5-12 5-16	4-15 5- 6	Jewel Tea Co., common (quar.) 346 prefeired (quar.)	50c 93%c	5- 1 6-20 8- 1	4-11 6- 6 7-25	three-for-one. U. S. Shoe Corp. (quar.) United Transit Co., common	
75c	4-10 4-10	3 31 3-31	Johanson Bros. Shoe (quar.)  Kaman Aircraft Corp., class A	5c 10c	3-31 4-15	3-22	5% preferred (quar.) Vanadium Corp. of America (quar.)	62
15c 60c	4-10	3-31	Class B  Kearney (James R.)  Kennedy's, Inc., common	10c 15c 22½c	4-15	4-5	Vermont & Massachusetts RR. Co. (s-a) Wall Street Investing (quarterly from net	
‡15c	4- 5	3- 9	S1.25 convertible preferred (quar.)	31 ¼c 25e	4-20 4-15 4-12	3-31 4- 4	investment income) Warner Co. (quar.) Watson-Standard Co., common (quar.)	
\$1,25	6- 1	4-29	Laclede Steel Co. (quar.)  Lakeside Laboratory (quar.)  Lane Bryant, 4½% preferred (quar.)	10e 56¼c	5-12 4- 4 5- 2	3-25	5% preferred (quar.) Weisbach Corp., class A	\$
80c 30c	4-15	4- 9-	Lane Company, common (quar.)	25c 25c	4-1	3-25 3-26	Whiting Corp., common (quar.)  6% preferred A (quar.)  Woolson Spice Co., common (quar.)	37
1.121/2	4-30	4-20	Laurentide Acceptance class A	115c	4-29 4-29	4-15 4-15	6% preferred (quar.) York County Gas (quar.)	\$
50c	4-1	3-21	\$1.20 preferred (quar.)  5% preferred (quar.)  Lee Rubber & Tire, new com. (initial quar.)	130c 125c 30c	4-29 4-29 4-30	4-15 4-15	New 4½ % preferred (initial)	12
20c	4-15	3-31	Link-Belt Co. (quar.)	60c 25c	6-1	5- 4 3-15	Below we give the dividends ann weeks and not yet paid. The list do	
175c \$1.50	5- 2	4-21	Long Island Lighting (quar.)  Maine Public Service Co.—  Stockholders will vote at the annual	25c	5- 1	4-15	dends announced this week, these	
75c	5-2	4-21	meeting to be held on May 10 on a directors' proposal to split the common			4	preceding table.  Name of Company	5
22c 25c	3-31 5- 2	3-22 4-20	on a three-for-two basis.  Manhattan Bond Fund, Inc.  Marshell Field & Co. (quar.)	9e	4-15		A C F Brill Motors— (Stock distribution of all common shares	
20% \$1 15c	5- 2 5- 2 4-29	4-20 4-20 3-22	McCabe Grain, Ltd., class A (quar.) Class B (quar.)	\$00 115c	4-30 5- 2 5- 2	4-15	of Hall Scott Motors Co. to holders of A C F Brill common stock on a share-	
10e 25c	5- 1 4-15	4-15 4- 5	Meyercord Co. (quar.)	12 1/2 c 10 c	5- 1 5- 2	4-20 4-22	for-share basis.) Aberdeen Petroleum Corp., class AAcme Aluminum Alloys, Inc.—	
37½c 40c	5-16	3-16 4-29	S1.60 prior preferred (quar.) Mission Dry (quar.) Mississippi Power & Light	40c 5c	5- 2 4-29		\$1.10 preferred (accum.)  Adams-Millis Corp. (quar.)	2
75c 40c 35c	5- 1 6- 1 6-30	4-15 5-13 6-15	4.36% preferred (quar.)	\$1.09	5- 2 5- 2		Addressograph-Multigraph (quar.) Aero Service Corp. (s-a)	
40c \$1.05	5-10 5-10	4-20 4-20	Missouri Insurance Co	15c \$1.50	5- 1	4-12	Affiliated Fund, Inc. (quarterly from net investment income)  5% preferred (s-a)	,
19c 40c 40c	5- 2 4-15 4-15	4-11 3-28 3-28	Motion Picture Advertising Service (quar.)	\$1.20 15c 120c	4-15		Allegheny & Western Ry. Co. gtd. (s-a) Quaranteed (s-a)	
20c 25c	5- 1 4-20	4- 7 4-11	Mount Royal Rice Mills, Ltd. (quar.)  Munising Paper Co., 5% 1st pfd. (quar.)  National Brewing (quar.)	25c 5c	5- 2	4-20	Allied Stores Corp., common (quar.)Aluminum Co. of America, com. (stock div.)	1
16c 125c	5- 2 4-30	4-15 4-15	National Manufacturers & Stores— \$2 preferred (s-a) \$2.50 class A (s-a)	\$1 \$1.25			New common (initial-quar.) \$3.75 preferred (quar.) Aluminum Co, of Canada Ltd.—	1
9c 31.18 <sup>3</sup> / <sub>4</sub> 31.06 <sup>1</sup> / <sub>4</sub>	5-31 5- 2 5-16	5-12 4-20 5- 2	Neisner Bros., 43, 6 pfd. (quar.) New Bedford Gas & Electric Light (quar.)	\$1.183/4	4-30	4-15	4% 1st preferred (quar.) 5% % 2nd preferred (quar.)	1
5c	4-25	4- 8	New England Lime Co.— Stockholders at the annual meeting ap-				American Air Filter Co., common (quar.) 5% convertible preference (quar.)	
13c 30c 25c \$1	3-31 4- 1 4-22 4-15	3-22 3-25 4-11 3-31	proved a three-for-one split of the common stock. Approval of the De- partment of Corporations of the state of Massachusetts is expected in the next two or three weeks.				\$7 preferred (quar.) American Automobile Insurance Co. (St. Louis) (quar.) American Book (increased)	
15c 5c	4-13 4-16	3-31 3-28	New York, New Haven & Hartford R. R.— 5% preferred New York Wire Cloth Co. (quar.)	\$1.25 150			American Bosch Arma Corp.— Common (resumed) American Broadcasting-Paramount Theatres	
30c	4-20	4- 8	Niagara Share Corp. (quar.) Northeast Airlines, \$1 pfd. (quar.)	150	c 6-1	5 6-1	Certificates of beneficial interest in com.	
			Northland Greyhound Lines— 3% preferred (quar.)	933/40		1 3-22	5% preferred (quar.)  American Distilling Co. (quar.)  American Fidelity & Casualty, com. (quar.)	
050	4.05	4.11	Northwest Airlines, com. (resumed) 4.60 preferred (quar.) Okonita Co. (quar.)	283/40	c 5-	1 4-15	\$1.25 preferred (quar.)	
25c	4-25	4-11	Old Ben Coal Corp. Orpheum Building (s-a)	15c 20c	c 4-1 c 6-1	1 4-6 0 6-1	American La France-Foamite (quar)	
125c 125c	4-27 4-30	4- 6 3-31	Pacific Car & Foundry Co. (quar.)————————————————————————————————————				Extra American Machine & Foundry Co.—	
933/4c	4-15	3-31	Parker Drilling Co. of Canada, Ltd.— Interim	115	c 5-		3.90% preferred (quar.) 5% preferred (quar.) American-Marietta, new common (initial)	
37½c 15c	4- 1	3-21	Peaslee-Gaulbert Corp., 4½ % pfd. (quar.) Perkins Machine & Gear (quar.) Personal Industrial Bankers, com. (quar.)	500	c 5-	2 4-20	5% preferred (quar) American Metal Co., Ltd.—	
\$1.50 10c 12½c	4- 1 5- 1 5- 1	4-15 4-15	Extra \$1 preferred (quar.)	25	c 3-3	1 3-23	American Molasses (quar.)	\$1
15c 50c	4-15 5- 1	4-15	7% preferred (quar.) Phila Electric Co., 4.68% pfd. (quar.)	\$1.1	7 5-	1 4-11	American Natural Gas, common (quar.) 6% preferred (quar.)	
\$1.12½ 25c 30c	5- 1 5- 2 4- 1	4-15 4-15 3-22	4.40% preferred (quar.) 4.30% preferred (quar.) 3.80% preferred (quar.)	\$1.071/	2 5-	1 4-11	American Phenolic (quar )	
5e 25c	3-29 5-13	3-22 4-15	Phillips-Jones Corp., common (quar.)	20 \$1.2	5 5-	2 4-20	5% preferred (quar.)	
25c 25c	4-29	4-15 4-13 5- 2	Pilot Full Fashion Mills (quar.) Pittston Co., com. (quar.) 5½% preferred (quar.)	25	c 4-2	6 4-11	American Smelting & Refining Co.—	
15c 3 % 135c	5-16 12-28 5- 1	12-14 4-15	Plastic Wire & Cable (quar.) Pocahontas Fuel Co. (bi-monthly)	15 20	c 4-1	8 4-7	American Telephone & Telegraph (quar)	
20c	4-15	3-31	Protective Life Insurance (stock div.)  Prudential Fund of Boston  Public Service Co. of North Carolina				American Water Works Co.— 6% preferred (quar	
\$1.25 \$1.25	4-15 4-15 4-15	3-31 3-31 3-31	5.60% preferred (initial) Reitman's Canada, Ltd. (increased)	. 115	c 5-	2 4-15	\$5 prior preferred (quar.)	\$0.
\$1.50	5- 2	4-15	Republic Supply (Calif.) (quar.) Rhode Island Electric Protective Co. (quar.)	8	2 4-	1 3-25	Amoskeag Co., \$4.50 preferred (s-a) Anaconda Wire & Cable	
			Rich's Inc., com. (increased quar.) 334% preferred (quar.) Rogers Corp., class A (quar.)	933/4	c 5-	2 4-20	Anglo-Canadian Oil Co. Ltd.	
\$1	4- 1	3-21	Russell Reinforced Plastics Corp.—				\$2.80 preferred (quar.)	
\$1.75 25c	5- 2 6- 1	5-24	Sargent & Co. (quar.) Scarfe & Co. (quar.)	_ 25	c 4-1	5 4-4	Class A (quar.)	
25c \$2 5c	4-13 4- 1 4-11	4- 8 3-31 3-31	Class B (quar.) Schaffer Stores, 6% preferred (quar.)	371/2	c 4-	1 3-22	Anthes-Imperial Co.	
\$12½c \$50c	5- 1 5- 1		Security Insurance (New Haven) (quar.) Seneca Falls Machine— (Directors omitted com. payment at thi		lc 5-	2 4-15	Argus Cameras, Inc. (increased)	
50c \$1 121/4c	6- 1 5- 2 4-16	4-18	time) Shawinigan Water & Power Co. (quar.)	_ \$30	c 5-2	25 4-15	Argus Corp., Ltd., com	15
62 ½c 3£c	5- 2 4-20	4- 8 4- 8	Sibley, Lindsay & Curr (quar.) Smith (J. Hungerford) (quar.)	- 40 - 50	c 4-1	15 3-31	Aro Equipment Corp., common (increased) _ 41/2 preferred (quar.)	
\$1.75 50c	7- 1 6-15	5-16	Southern Industries Fund, Inc. Southern States Iron Roofing— 5% preferred (accum.)				Arrow-Hart & Hegeman Electric Co. (quar.) Associated Electrical Industries, Ltd.—	
\$1.50 \$1.50 \$3	4-15 4-15	3-31	Standard Fruit & Steamship Co.— Stockholders approved a four-for-one split				Amer. dep. receipts for ordinary (final) — Atlantic City Electric, common (quar) — 4% preferred (quar.)	
10c 25c	4-26 4-21	4-15 4- 7					4.10% preferred (quar.)	. 5
25c 60c 40c	4-15	4- 5	Starrett Corp. (From capital surplus) Sterchi Bros. Stores (quar.)	_ 25	5c 5-	1 4-11 10 5-2	Atlantic Coast Line RR.—  5% non-cumulative preferred (s-a)	
68%c	5- 2	4-15	Stone Container Corp. (quar.)	_ 26	9c 4-1	18 4-1	Atlantic Refining Co 3.75% pfd. B (quar.) Atlantic Wholesalers, Ltd.—	)
40c 561/4c	5- 1	4-15	5.20% preferred (1952 series) (quar.)	_ 65		1 4-1:	Austin. Nichols & Co.—	
28c 70e			Super Mold Corp. (quar.)	_ 20	0e 4-:	20 4-	Axe-Houghton Fund B (from invest. income)	)
30c					Se 4-2		Duckers, west oo. (dame.)	

Texas Gulf Producing (stock div.) (Two shs. of com. (\$3.33½ par) for each share of \$10 par com. stock)	200% 10e	4-29	
\$10 par com. stock)		4.20	
\$10 par com. stock)		4-29	
The salar and a sa	10c		4-18
Textron American, Inc.		4-1	3-21
Traders Building Association, Ltd. (quar.)	130c	4-15	4- 7
Trane Co. (quar.)	25c	5- 2	4-14
Transcontinental Gas Pipe Line Corp			
\$2.55 preferred (quar.)	63%c	5- 1	4-20
Union Chemical & Material, common	30c	5-31	5-13
5% preferred (initial)	61/40	5-31	5-13
Union Oil Co. of Calif. (quar.)	60c	5-10	4-11
U. S. Hottman Machinery Corp			
Stockholders will vote at the annual meet-			. *
ing to be held on May 3 on a direc-			
tor's proposal to split the common			
three-for-one.			
U. S. Shoe Corp. (quar.)	25e	4-15	4- 1
United Transit Co., common	100	5- 1	4-15
5% preferred (quar.)	62 %c	. 5- 1	4-15
Vanadium Corp. of America (quar.)	35c	5-17	5- 6
Vermont & Massachusetts RR. Co. (s-a)	\$3	4-7	3-29
Wall Street Investing (quarterly from net			1 -
investment income)	15e	4-15	3-31
Warner Co. (quar.)	50c	4-15	4- 1
Watson-Standard Co., common (quar.)	20c	4-1	3-26
5% preferred (quar.)	\$1.25	4-1	3-26
Welsbach Corp., class A.	25c	4-11	4- 1
Whiting Corp., common (quar.)	25c	4-15	4- 1
6% preferred A (quar.)	371/20	4-15	4- 1
Woolson Spice Co., common (quar.)	20c	3-30	3-22
6% preferred (quar.)	\$1.50	3-30	3-22
York County Gas (quar.)	500	5- 2	4-15
Zeiler's, 1std., common	1221/2C	5- 2	4- 5
New 4½% preferred (initial)	175c	5- 2	4- 5
Below we give the dividends ann	ounce	d in p	revious
weeks and not yet paid. The list do			
dends announced this week, these			

weeks and not yet paid. The list doedends announced this week, these preceding table.	s not	include given i	divi-
Name of Company	Per Share	When Payable	
A C F Brill Motors— (Stock distribution of all common shares of Hall Scott Motors Co. to holders of A C F Brill common stock on a share-			
Aberdeen Petroleum Corp., class A	70	4-11 4- 8	3-28 3-28
\$1.10 preferred (accum.) Adams-Millis Corp. (quar.) Addressograph-Multigraph (quar.) Aero Service Corp. (s-a)	27 1/2 c 50 c 75 c 10 c	5- 1 5- 2 4- 9 4- 8	4-15 4- 8 3-17 3-28
Affiliated Fund, Inc. (quarterly from net investment income) 5% preferred (s-a) Allegheny & Western Ry. Co. gtd. (s-a) Quaranteed (s-a) Allied Stores Corp., common (quar.)	\$2.50 \$3 \$3 75e	7- 1 1-3-56	3-22 9-15 6-21 12-21 3-25
Aluminum Co. of America, com. (stock div.)  New common (initial-quar.)  \$3.75 preferred (quar.)  Aluminum Co. of Canada Ltd.—	100 % 25c 93 % c		5-10 5-10 6-15
4% 1st preferred (quar.) 5¼% 2nd preferred (quar.) American Air Filter Co., common (quar.) 5% convertible preference (quar.) \$7 preferred (quar.)	125c 1\$1.31 75c 35c 1834c \$1.75	6- 1 4-29 4- 5 4- 5	5- 6 5- 6 4-15 3-23 3-23 3-23
American Automobile Insurance Co. (St. Louis) (quar.) American Book (increased)	30e 75e	6- 1	5-13 4-19
American Bosch Arma Corp.— Common (resumed) American Broadcasting-Paramount Theatres	250		3-15
Common Certificates of beneficial interest in com. 5% preferred (quar.) American Distilling Co. (quar.) American Fidelity & Casualty, com. (quar.) \$1.25 preferred (quar.) \$1.20 junior preferred (quar.)	25c 25c 25c 50c 30c 31 1/4 c	4-20 4-20 4-29 4-11 4-11	3-25 3-25 3-25 4-19 3-31 3-31
American Hair & Felt, common (quar.)	25c 20c 25c 25c 25c	4-10 5- 2 4- 5 4- 5	3-31 4-14 3-25 3-25 3-31
5% preferred (quar.) American-Marietta, new common (initial) 5% preferred (quar) American Metal Co., Ltd.—	\$1.25 20c \$1.25	5- 1 5- 1	4-20 4-20
4½% preferred (quar.) American Molasses (quar.) American National Fire Insurance Co. (quar.) American Natural Gas, common (quar.) 6% preferred (quar.) American Phenolic (quar.) American President Lines, Ltd.—	121/20	4-6 4-15 5-2 5-2 4-15	4-15 4-15 4- 1
American President Lines, Ltd.— 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) American Smelting & Refining Co.—	\$1.25 \$1.25 \$1.25	9-20	6-10 9-12 12-12
7% 1st preferred (quar.)	\$1.75 12½ \$2.25	4-14	4- 8 4- 4 3-15
American Telephone & Telegraph (quar.) — American Water Works Co.— 6% preferred (quar.) — 5½% preferred (initial) — American Zipc Lead & Smelting—	\$0.40104	6- 1	5-13 5-13
American Zinc Lead & Smelting— \$5 prior preferred (quar.)— Amoskeag Co., \$4.50 preferred (s-a)—— Anaconda Wire & Cable————————————————————————————————————	\$1.25 \$2.26 756 406 1156 1506	4-26 4-8 4-15 4-7	3-31 3-15 3-15
A1/2 % preferred (quar.) Class A (quar.) Anglo-Newfoundland Development, Ltd. Anthes-Imperial Co. Anex Electrical Mfg Co.	\$156 \$156 306	6-1	5-13 3- 3
Areade Cotton Milis Co 6% pfd (s-a)	\$1.12 \frac{1}{20}\$ \$\$1.12 \frac{1}{2}\$ \$60 30 56 \frac{1}{4}\$	c 4-15 c 6- 1	4-2) 4-29 4-13 3-23 5-18
Amer. dep. receipts for ordinary (final)	\$1.02 \\ \$1.08 \\ \$1.	c 4-15 1 5- 2 2 5- 2 4 5- 2 4 5- 2	3-17 4- 7 4- 7 4- 7 4- 7
5% non-cumulative preferred (s-a)Atlantic Refining Co., 3.75% pfd. B (quar.) Atlantic Wholesalers, Ltd.— 5½% preferred (s-a)	\$2.5 93¾	0 5-10 c 5-2	4-25 4-15
5½% preferred (s-a) Austin, Nichols & Co.— \$1.20 convertible prior preference (quar.)			
Axe-Houghton Fund B (from invest. income) Backstay Welt Co. (quar.)	12 1/2	c 4-25	3-24

	Per	When		Name of Company	Per	When Payable		Name of Commons	Per	When I	
Name of Company  Baldwin-Linea Hamilton Corp. (quar.)		Payable 4-30	4- 7	Cincinnati, New Orleans & Texas Pacific Ry.	\$1.25	6- 1	5-16	Name of Company  Equity Oil Co. (s-a)  Erie Railroad Co.—	20c	4- 4	3-11
Baldwin riano Co.—  6 preferred (quar.)————————————————————————————————————	\$1.50 \$1.50 \$1.5J	4-15 7-15 10-14	3-31 6-30 9-30	5% preferred (quar.)  Cities Service Co., new common (initial)  City Baking, 7% preferred (quar.)	\$1.25 50c \$1.75	9- 1 4-11 5- 1	8-15 3-15 4-21	\$5 preferred series A (quar.) \$5 preferred series A (quar.) \$5 preferred series A (quar.)	\$1.25 \$1.25 \$1.25	6- 1 9- 1 12- 1	5-13 8-12 11-10
6% preserved (quar.)  Baldwin Rubber Co. (quar.)	\$1.50 25c	1-13-56 4-27 4-20	12-30 4-15 4-1	Clary Multiplier Corp., com	7½c \$1.50 \$.150	4- 7 7- 1 1-3-56	3-25 6-21 12-21	Establooks (T. H.), Ltd.— 4.16% preferred (quar.) European & North American Ry. (s-a)	126c \$2.50	4-15 4- 4	3-15 3-16
Bankers Trust Co. (N. Y.) (increased quar.) Bates & Innes, Ltd., class A (8-2)	65C 25Uc	4-15 5- 1	3-23 4-13	Ry. Co., 5% preferred (quar.)	\$1.25 65c	4-29 5-15	4- 8 4-20	Excelsior Insurance Co. of N. Y. (quar.) Fairbanks Co., 6% preferred (quar.)	10c \$1.50	6-23 5- 1	6-10 4-15
Baystate Corp. (quar.) Beam (J. B.) Distribing, common	15c 5uc 5c	4-15 5- 2 7- 1	4-15 6-22	Cleveland Electric Illuminating, com. (quar.) \$4.50 preferred (quar.)	\$1.12½ 15c	7- 1 5- 2	6- 3 4-16	Farmers & Traders Life Ins. Syr. (quar.) Pederal Insurance Co. (increased quar.) Pederal Paper board, common (quar.)	33 20c 45e	4-1 6-10 4-15	3-15 5-31 4- 1
Common Stock dividend	2 1/2 /s 5 c 2 1/2 %	10- 3	9-22 9-22 6-22	Monthly Clorox Chemical Co. (stock dividend)	15c 15c 10%	6- 1 7- 1 5- 5	5-16 6-16 4-20	Preferred (quar.)  Federated Department Stores (quar.)  Federation Bank & Trust Co. (N. Y.) (quar.)	50e 62½c 25c	7- 1 4-30 4- 8	6-24 4-10 4- 4
Bell Telephone Co. of Canada (quar.)	150c 50c 20c	4-15 5- 2 5- 1	3-10 4-15 4-15	Colgate-Palmolive Co., com. (increased)	62 ½ c 87 ½ c \$1.18 ¾	5-14 6-30 5- 1	4-19 6-14 4-20	Pidelity & Deposit (Md.) (quar.) Pireman's Fund Insurance (San Prancisco) Quarterly	75c	4-30	3-31
Berkshire Gas Co., common (quar.)  5% preferred (quar.)	12½c \$1.25 50c	4-15 4-15 4-22	3-31 3-31 4- 1	Color-Craft Products (quar.)  Colorado Cential Powel Co.—  Monthly	10c	4- 5 5- 2	3-25 4-15	Firestone Tire & Rubber, new com. (initial) Fiuor Corp., Ltd. (quar.) Ford Motor, Ltd.—	50c 30c	4-20 4-27	4- 5
Best Poods (quar.) Biltmore Hats, Ltd., common (quar.) \$\frac{1}{2}\$ preferred A (quar.)	110c 125c	4-15 4-15	3-28 3-28	Columbus Mutual Life Insurance (s-a)	\$5 \$5 40e	4-11 10-10 4-11	3-22 9-19 3-25	Amer. dep. receipts for ordinary (final)	100 % 20c	7- 1	3-29 6-16
Black, Starr & Gorham, Inc.— Class A (increased) Blatr Holdings Corp. (resumed)	25c 15c	5- 2 4-11	4-11	Combust & Southern Ohio Electric (quar.) - Combined Enterprises, Ltd Combustion Engineering (quar.)	‡25e 75c	4-15	3-22	4% preferred (quar.) 4% preferred (quar.)	\$1 561/40	4- 1 7- 1 4- 1	3-16 3-16 3-16
Blue Beli, Inc. (quar.)	40c 15c 15c	5- 2 6- 1 9- 1	4- 8 5-20 8-22	Commonwealth Edison Co. (quar.) Commonwealth Stock Fund, Inc Stock dividend	45c 200%	5- 1	3-22	Poundation Co. of Canada Ltd. (Increased) Fram Corp. (quar.)	56%E #200 200	7- 1 4-22 4-15	3-31 4- 1
Blum's (Calif.), 5% preferred (quar.)	15c 25c 5c	11-30 5-10 5-20	11-18 4-29 4-20	Commonwealth International Corp., Ltd Concord Natural Gas Corp.— 5½ preferred (quar.)	15c	4-15 5-15	3-31 4-29	Stock series Utilities series	8c	4-15 4-15	4-1
Bordstock Corp.  Bord (Geo. W.) Corp. (quar.)  Borg-Warner Corp. (increased quar.)	37½c 50c	4-16 6- 1	4- 2 5-11 6-15	Consederation Life Assa, (Toronto)— Quarterly Quarterly	:38e :37e	6-15 9-15	6-10 9-10	Prankin Telegraph (s-a) Praser Cos., Ltd. (quar.)	\$1.25 425c	5- 2 4-26	4-15 4- 9 4- 9
3½% preferred (quar.) Bostatch, Inc., class A (quar.) Boston Edison Co. (quar.)	87 ½ c 30c 70c	7- 1 4-15 5- 2	4- 1	Conn (C. G.), com.	\$38c 5c \$1.50	12-15 4-15 4- 5	12-10- 4- 5 3-25	Proedert Corp. (quar.) Prontier Refining Co.—	25e	4-26	4-15
Bridgeport Hydraulic (quar.) Briggs M.g. Co.— New common \$3.50 par (initial)	40c 35c	4-15 4-15	3-31	7% preferred (quar.) Connecticut Light & Power—	\$1.75	4- 5	3-25	Stock dividend on common  Fuller Mfg. Co. (quar.)	2% 3% 30c	6-30 9-30 4- 4	6-10 9- 9 3-18
Bristol-Myers Co., 34% preferred (quar.) British-American Tobacco Co., Ltd.— Ordinary registered (interim)	93%c	4-15	4- 1 3- 2	\$2.06 preferred (quar.) \$1.50 preferred (quar.) \$2 preferred (quar.)	51 ½c 47 ½c 50c	5- 1 5- 1 5- 1	4- 5 4- 5 4- 5	Fulton Market Cold Storage (annual) Gabriel Cc., 5% conv. preferred (quar.) Gamewell Co. (quar.)	12 1/2C 50c	4-18 5- 1 4-15	4-15 4-5
Ordinary registered (final) Ordinary bearer (interim) Ordinary bearer (final)	6%% 5% 6%%	6- 8 4- 8 6- 8	4-29 3- 2 4-29	\$2.94 preserred (quar.) \$2.20 preserred (quar.) Consolidated Chemical Industries—	51c 55c	5- 1 5- 1	4- 5	General Baking Co., common (quar.)  General Electric Co., Ltd. (Great Britain)	15c 40c	5- 2 4-25	4-15 3-18
British Columbia Forest Products, Ltd. (quar.) British Columbia Power Ltd. (quar.)	₹10c ‡25c	5- 2 4-15	3-31	\$1.50 partic. pref. class A (quar.) Extra Class B common (quar.)	37½c 62½c 37½c	5- 2 5- 2 5- 2	4-20 4-20 4-20	Ordinary registered (interim)  General Finance Corp.  5% preferred "A" (s-a)	4%%	4-15 5-25	3- 4 5-10
Brooklyn Borough Gas (quar.)  Brooklyn Union Gas Co. (quar.)  Browing-Ferris Machinery Co., com (quar.)	15c 45c 10c	4-10 5- 2 4-15	3-10 4- 5 4- 1	Extra Consolidated Dearborn Corp. (quar.)	62½c 25c	5- 2 5- 2	4-20 4-15	4% preferred "C" (s-a) General Foods Corp., \$3.50 pfd. (quar.)	25e \$1 87½c	5-25 4-30	5-10 5-10 4- 8
Stock dividend Buckeye Steel Castings, common  6% preferred (quar.)	10 % 25c \$1.50	4-30 5- 1 5- 1	3-15 4-15 4-15	Consolidated Edison Co. of New York— \$5 preferred (quar.) Consolidated Natural Gas (quar.)	\$1.25 37½c	5- 2 5-16	4- 8 4-15	\$3.75 preferred (quar.)	93%c \$1.25	5- 2 5- 2	1:1
Budget Finance Pian, common (quar.)  60c convertible preferred (quar.)  6% preferred (quar.)	10c 15c 15c	4-15 4-15 4-15	3-28 3-28 3-28	Consolidated Paper Corp. (increased quar.) Consolidated Royalties, Inc.— Participating preferred (quar.)	50c	4-15	3-4	General Outdoor Advertising— 64 preferred (quar.) General Public Service, \$5.50 pfd. (quar.)	\$1.50 \$1.37%	5-16 5- 2	5- 2 3-31
7% preferred (quar.) 5% prior preferred (quar.) Buell Die & Machine (quar.)	17½c \$1.25	4-15 4-15 5-26	3-28 3-28 5-16	Consolidated Royalty Oil (s-a) Consumers Power, common (quar.) \$4.50 preferred (quar.)	16c 55c \$1.121/2	4-25 5-20 7- 1	4- 4 4-22 6- 3	\$6 preferred (quar.) \$4 preferred (quar.) General Shoe Corp., common (quar.)	\$1.50 \$1 62%c	5- 2 5- 2 4-30	3-31 3-31 4-15
Bullock's Inc. 4% preferred (quar.)	\$1 150e 150e	5- 1 4-29 7-29	4-12 : 4- 8 : 7- 8	\$4.52 preferred (quar.) Continental Gin Co., 4½% pfd. (quar.) 4½% preferred (quar.)		7- 1 7- 1 7- 1	6- 3 6-15 6-15	\$3.50 preferred A (quar.) General Steel Wares Co., Ltd., com. (quar.)	87½c ‡10c	4-30 5-16	4-15
Class A preference	150e 150e	4-29 7-29	7. 8	Continental Life Insurance (Toronto) (s-a)	\$\$1.30 20c	8- 1 4-15	7-29 3-25	5% preferred (quar.) General Telephone Co. of California  5% preferred (quar.)	25e	5- 2	+ 1
Burroughs Corp. (quar.)  Bush Terminal Co. (bi-monthly)  Butler Mfg., common	25e 10c 40c	4-20 5-16 4-12	3-26 4-15 4- 1	Corn Products Refining Co., com. (quar.)	90c \$1.75	4-25 4-15	4- 1	4½% preferred (quar.) General Tel-phone Co. of Indiana \$2 prefered (quar.)	22½c	5- 2	4-15
S1.50 1st preferred (quar.)  80c 2nd partic. pfd. (quar.)	120e 137c 120c	5- 2 5- 2 5- 2	4-15 4-15 4-15	\$5.25 preferred (quar.)  Corporate Investors, Ltd., class A  Cott Beverage Corp.	\$1.31 1/4 \$6 1/2 c 8c	4-15 4-15 4-15	3-23 3-15 3-21	General Telephone Co. of Kentucky— 5.20% preferred (quar.) General Telephone Co. of the Southwest—	\$1.30	4-15	3-31
Caigary & Edmonton Corp., Ltd. (s-a)	15c	6-10	3-11 6- 1	Creamery Package Mfg. (quar.)  Crossett Co., class A (quar.)	10c 40c 10c	5-10 4-11 5- 2	4-25 3-31 4-15	\$2.20 preferred (quar.) Gilbert & Bennett Mfg. Gilchrist Co. (stock div.)	55c \$1 5%	5- 1 4- 6 4-15	4- 9 3-30 4- 5
\$1.50 participating preferred (quar.) \$1.50 participating preferred (quar.)	12½c 12½c	9-10 12-10	9- 1 12- 1 3-31	Class B (quar.) Crum & Forster, 8% preferred (quar.) Cuban-American Sugar—	10c \$2	6-30	4-15 6-15	Gimbel Bros., Inc. (quar.)	25c \$1.12½	4-25 4-25	4- 8
\$4.70 preferred (quar.)	\$1.50	4-20 4-15 4-15	3-31	7% preferred (quar.)	\$1.75 \$1.75	7- 1 9-29	6-16 9-15	Glatfelter (P. H.) Co., 4½% pfd. (quar.) 4%% preferred (initial) Globe-Wernicke Co., 7% pfd. (quar.)	\$0.57825 \$1.75	5- 1 5- 1 4-14	4-15 4-15 3-18
7% preferred (quar.) California Packing Corp. (quar.) California Portland Cement (quar.)	\$1.75 37½c 50c	4-15 5-16 4-11	3-31 4-30 4- 1	Curtis Publishing Co., com	20c	5- 2 6-28	3-25 6- 7	4% preferred (quar.) Gordon Foods, Inc. (quar.) Gould Pumps, Inc., common (quar.)	10c 15c	4-30 4- 4 4-35	3-24 3-24
Extra Camden Fire Insurance Association (s-a) Extra	\$1 50c 5c	4-11 5- 2 5- 2	4- 1 4- 8 4- 8	\$2 non-cum, class A (quar.)  \$2 non-cum, class A (quar.)  Cutter Laboratories (quar.)	50c 50c 11c	9-28 12-28 4-20	9- 7 12- 7 y4- 6	5% preferred (quar.) Government Employees Insurance Co.— Stock dividend	25c	4-15	3-24
Canada Crushed & Cut Stone, Ltd.— 6% preferred (quar.)	37½c	4-29 7- 2	6- 1	Dallas Power & Light, \$4 pfd. (quar.) \$4.24 preferred (quar.) 4½% preferred (quar.)	\$1.06 \$1.12	5- 2 5- 2 5- 2	4-11 4-11 4-11	New com. (increased semi-annual)  Grace (W. R.) & Co.—  Class A (quar.)	200	5-25 6-11	5-10
Canadan Fairbanks-Morse Co. Ltd.— 6% preferred (quar.) Canaga Northern Power Corp., I-td. (quar.)	1\$1.50 415c	4-15 4-25	3-31 3-18	Dana Corp., 3%% pfd, series A (quar.)	93%c 10c 25c	4-15 4-29 5-16	4- 5 4-15 4-27	Class B (quar.)	\$1.50	6-11 6-11	5-31 5-31
Special 100th anniversary bonus	\$10c	7- 1 10- 1	6-15 9-15	Class A (quar.)	25c 50c	4-25 4-25	4-11 4-11	Class A (quar.) Class B (quar.) 6% preferred (quar.)	\$2 \$1.50	9-12 9-12 9-12	8-29 8-29 8-2s
Canada Steamship Lines Ltd. (s-a)  Canada Steamship Lines Ltd. (s-a)  Canada Steamship Lines Ltd., common (quar.)		1-3-56 4-15 5- 2	3-22 4-12	Delaware Power & Light— Common (increased quarterly) Detroit Aluminum & Brass	37½c 10c	4-30 4- 4	4- 5 3-21	Class A (quar.) Class B (quar.) 6% preferred (quar.)	\$2 \$1.50	12-12 12-12 12-12	11-28 11-28 11-28
Canadian Dredge & Dock, Ltd. (s-a)  Canadian General Investments, Ltd.	125c	5- 2 5- 2 4-15	4-12 4- 2 3-31	Detroit & Canada Tunnel Corp. (quar.) Detroit Edison Co. (quar.) Detroit Steel Products (quar.)	40c 40c 50c	4-21 4-15 4-15	3-24 4-12	Grafton & Co., Ltd., class A (quar.) Class A (quar.) Graham-Paige Corp.	‡25c ‡25c	6-15	5-25 5-25
Canadian Industries (1954) Ltd.— Common (quar.)	‡18c	4-15	3-31	Di Giorgio Fruit, class A (quar.)  Class B (quar.)  Diamond Match Co., common (increased)	25c 25c 66%c	5-15 5-15 5- 2	4-22 4-22 4- 7	5% conv. preferred B (accum.) Grand Union Co., 41/2% preferred (quar.) Great American Industries, Inc.	56 1/4 C	5- 1 4-15 4-15	4-11 3-25 3-31
7½% preferred (quar.) Canadian Marcon Co Canadian Refractories, Ltd.—	19334c	4-15 5- 2	3-18 3-15	\$1.50 preferred (quar.) Dixie Cup Co., 5% pfd, (quar.) Dodge & Cox Fund (quar.)	37 1/2 C	5- 2 4-11 6-20	4- 7 3-10 6-14	Great American Insurance Co. (N. Y.)  Great West Coal, Ltd., class B.  Green (H. L.) (quar.)	3714c	4-15 4-15 4-30	3-18 .3-31 4-15
4½% preferred (quar.) 4½% preferred (quar.) Canadian Vickers, Ltd. (quar.)	181.121/2	4-15 7-15 4-15	3-30 6-20 3-31	Quarterly Dodge Mfg. Corp. Dome Mines, Ltd. (quar.)	25c 37½c	9-20 5-16	9-14 5- 2 3-30	Greisedieck Co., 5% conv. pfd. (quar.) Guaranty Trust Co. of N. Y. (quar.)	37½c 80c	5- 2 4-15	3-15
Carolina, Clinchfield & Ohio Ry. (quar.)	15c \$1.25	5-16 4-20	4-29	Dominguez Oil Fields (monthly)	25c 110c	4-29 5-25	4-15 4-29	Gulf Life Insurance Co. (quar.) Gulf, Mobile & Ohio RR.—  45 preferred (quar.)	\$1.25	5- 2 6-13	4-15 5-24
Carolina Power & Light, common Catelli Food Products, class A (quar.) Class A (quar.)	112c 113c	5- 2 5-31 8-31	4- 8 5-16 8-15	Dominion Engineering Works, Ltd. (s-a) Extra Dominion Fabrics, Ltd., common (quar.)	130c 140c 110c		4-29 4-29 4-15	65 preferred (quar.) Gustin Bacon Mfg. (increased) Jypsum Lime & Alabastine of Canada, Ltd.	15e	9-12 4- 5	8-2 <b>2</b> 3-25
Class B (quar.) Class B (quar.)	125e 125e	11-30 5-31 8-31	11-15 5-16 8-15	2nd convertible preference (quar.)  Dominion Glass Co., Ltd., common (quar.)  7% preferred (quar.)	37½c 120c 117½c	4-15	4-15 3-28 3-28	Quarterly  Hancock Oil, 5% preferred (s-a)  Harbison-Walker Refractories	160c	6- 1 4-30	4-15
Class B (quar.) Caterpillar Tractor (stock div.) Celotex Corp., com. (quar.)	125c	11-30 5-16 4-30	11-15 4-20 4- 7	Dominion Foundries & Steel, Ltd.— 41/2 preferred (quar.)  Dominion Square Corp., Ltd. (quar.)	t\$1.12 <sup>1</sup> / <sub>2</sub>	4-15 4-15	3-25 3-15	Common (stock dividend)  6% preferred (quar.)  Harshaw Chemical Co.	\$1.50	4-28 4-20	3-24
5% preferred (quar.) Central Aguirre Bugar (quar.) Central Canada Investments Ltd.	25c 40c		3-31	Dominior, Tar & Chemical, Ltd.— Common (quar.)  Dominion Textile Co., Ltd., com. (final)	110c	5- 2	4-1	Above issue called for redemption on April 4 at \$104 per share plus this dividend.			-
Central Coal & Coke (s-a) Central of Georgia Ry. Co.—	1\$2.50 50c		6-23 4- 1	7% preferred (quar.) Dow Chemical Co. (quar.)	\$\$1.75 25c	4-15 4-15	3-15 3-23	Convertible into common to March 30	25%	4-4	3-25
5% preferred series A and B (quar.)	\$1.25	9-20	9- 9	Drexel Furniture (quar.) Dryden Paper (increased quar.) du Pent of Canada Securities, common	50c	4-7	3-15 3-31	Hawaiian Electric, 5% pfd. B (quar.) 44% preferred C (quar.) 5% preferred D (quar.)	21 ¼c 25c	4-15 4-15 4-15	4- 5 4- 5 4- 5
Central Indiana Gas. (quar.)  Century Investors, Inc.	20c	4-15	3-31	Ducommun Metals & Supply (quar.)  Duncan Coffee Co., class A (quar.)  Class A (quar.)	15c	5- 2 8- 2	4-15 4-22 7-22	5% preferred E (quar.)  Hays Corp., 5% preferred (quar.)  Hecht Company, com, (quar.)	\$1.25	4-15 5- 1 4-30	4-5 4-20 4-7
\$2 non-cumulative conv. preferred (quar.) Cerro de Pasco Corp. (stock dividend) Charleston Transit (quar.)	5% 75e	4- 8	3-30 3-15 3-28	du Pont de Nemours, \$3,50 pfd. (guar.) \$4.50 preferred (quar.)	87 %c \$1.12 %	4-25 4-25	10-21 4- 7 4- 7	Extra 3%% preferred (quar.) Hercules Steel Products Corp.—	20c	4-30 4-30	4-7
Chemical Frind, Inc. (increased from net investment income) Chenango & Unadilla Telephone	150	4-15		Duriron Co., 5% preferred (quar.)  5% preferred (quar.)  5% preferred (quar.)	31%0	6- 1 9- 1	5-20	7% preferred A (quar.) Higbee Co., common (quar.)	. 25e	5- 2 4-15 5- 2	4-15 4- 1 4-15
Chesapeake Corp. (Va.) (quar.) Chesapeake & Ohio Ry.—	. 50c		3-30 5- 5	Fast Sullivan Mines. Ltd	112%	4-15	3-18	Higbie Mfg. Co., common (quar.)	15c 121/2c	5- 2 7- 1	4-15 6-15
31/2 convertible preferred (quar.) Chicago & Eastern Illinois RR., com	25c	5- 2	4- 7 4-18 4-18	Electro Refractories, 5% preferred (quar.). Elmira & Williamsport RR. (s-a). Emerson Radio & Phonograph (quar.).	62½0 \$1.19	5- 2 5- 2	4-22 4-20	Higgins, Inc. (initial)  Hiram Walker-Gooderham & Worts  Geo Walker (Hiram) Gooderham & Worts			2-28
Chicago Great Western Ry., common	\$1 25c	11- 1 4-11	10-18 3-31	Extra Empire Millwork (quar,)	100	4-15 4-29	4- 5 4- 5 4-15	Hines (Edward) Lumber (quar.)  Hoe (R.) & Co., class A (quar.)  Common (quar.)	25c 12½c	4-15 4-15	3-31 3-31 3-31
Chicago, Milwaukee, St. Paul & Pacific RR. Chicago Moided Products Corp. Cincinnati Gas & Electric Co.—			3-19 3-18	Empire Trust Co. (N. Y.) (quar.) Employers Group Associates (inc. quar.) Emporium-Capwell Co., 7% preferred (s-a)	\$3.50	4-30 10- 1	3-18 4-16 9-21	Holly Sugar Corp., common (quar.)  5% convertible preferred (quar.)  Holt (Henry) & Co. (stock dividend)	30c 37½c	5- 2	3-28 3-28 4-15
Common (increased quar.)	. 30c	5-16	4-15	Enamel & Heating Products, Ltd. (quar.) Equitable Credit Corp., 60c pid. (quar.)			3-31 4-15	(Continued on pag	-	1475	

# Stock Record (3) New York Stock Exchange DAILY RANGE OF PRICES WEEKLY VOLUME OF TRADING YEARLY RANGE OF SALE PRICES FOR EVERY LISTED STOCK

								- O1001		
Rango for Tour I		Range sine	e Jan. 1 Highest	NEW YORK STOCK EXCHANGE PER	Morgay Mar. 28	Tuesday Mar. 29	Wednesday Mar. 30	PROCES Thursday Mar. 31	Friday (	Sales for be Week
49 % Nov 1 106 Jan 7 9% Jan 6 9% Jan 5 32 Jan 4 51 Nov 24 20% Jan 4 27% Jan 4 28 Jan 5 18% May 5 22 % Mar 2 104 Peb 24 155% Peb 3 2% Jan 14 72 Jan 12	49% Apr 8 115% Apr 20 14% Dec 31 10% Dec 14 80% Dec 30 86% Dec 30 86% Dec 31 44% Nov 29 31 Aug 20 89 Nov 30 29% Dec 8 33 Dec 29 123 Dec 29 123 Dec 29 124 July 29 3% Mar 25 18% July 28 85 Aug 2	39% Mar 14 107 Jan 19 13 Jan 6 7% Mar 23 46% Jan 18 53 Jan 18 53 Jan 6 39% Jan 6 39% Jan 6 39% Mar 9 77% Jan 21 25 Mar 14 27% Mar 14 27% Mar 15 163 Jan 4 3% Jan 6 80 Jan 3	48% Jan 3 111 Feb 1 16% Jan 27 12% Feb 18 56% Feb 16 29% Mar 18 45% Mar 7 33 Jan 7 88 Jan 3 30% Jan 4 33% Jan 3 122% Jan 4 170 Jan 5 6 Jan 20 22% Feb 17 87½ Mar 31	Abbett Laboratories common 5 4% preferred 100 ABC Vending Corp 1 ACF-Brill Motors Co 2:50 ACF Industries Inc com 25 5% preferred 10 Acme Steel Co 10 Adams Express Co 1 Adams-Mills Corp Ne par Addressograph-Multigraph Corp 10 Admiral Corp 1 Air Reduction Inc common No par 4.50% pfd 1951 series 100 Alasham & Vicksburg Ry 100 Alaska Juneau Gold Mining 10 Aldens Inc common 5 4½% preferred 100	42 1/4 43 1/4 110 110 110 110 110 110 110 110 110 11	42% 44%  *108% 111  14% 14%  7% 7%  56 57%  63% 64%  28%  42% 42%  32% 32%  87 27 27%  28% 29%  110 111.  *165 169%  4 4%  21% 28%  86% 86%	42% 43% *108% 110 14 14% 7% 7% 56% 57% 64% 64% 42 42 *32 32% 87% 87% 26% 26% 26% 26% 110% 111 *165 167% 4% 4% 20% 21% 86 86	42% 43% •168½ 110¼ 14½ 14% 14% 14% -7¾ 7¾ 56¾ 57¼ 64½ 64¼ 28 28½ 42 42½ •32 32½ 86 26¾ 28% 29 110 110 •165 167% 4¼ 4¾ •20% 20% 87½ 87½ 87½ 87½	Apr. 1 434 44½ *108½ 110¼ 14½ 14¾ 734 8½ 57 57½ 64¼ 64¾ 28½ 28½ 42½ 32½ 32½ 32½ 87¾ 26 26½ 28¾ 29¼ 111 111 115 4¾ 4¾ 20% 20% 20% 20% 20% 20% 20% 20% 20% 20%	Shares 11.600 100 7,000 13.600 20,000 4,500 3,100 600 300 1,300 12,200 11,000 1,000 30 5,700 1,500 40
3% Jan 4 140 Sep 29 30 Jan 6 28% Jan 4 97 May 4 92% Mar 11 8% Jan 6 71% Jan 8 16 Mar 9 36 Jan 4 37% Jan 4 90 Jan 5 45% Jan 4 93% Jan 8 103 May 28	9 Dec 29 210 Dec 23 141 Dec 27 45% Dec 16 113 Dec 20 106 Dec 13 15% Dec 30 104½ Dec 20 19½ Dec 16 40¼ Sep 20 55% Dec 3 97 July 14 74% Nov 17 147% Nov 26 124¼ Nov 17	7¼ Jan 26 209% Jan 3 122 Mar 14 38% Jan 18 106 Jan 21 104 Jan 7 93 Jan 20 19 Jan 3 35% Jan 18 51% Mar 14 94% Jan 7 70 Jan 6 145 Jan 24 116% Jan 6	9½ Jan 10 273 Mar 25 144½ Jan 11 48¾ Feb 17 112 Feb 21 107½ Feb 16 16¼ Feb 11 102 Jan 3 23 Feb 9 39¾ Feb 16 60 Feb 15 97 Mar 3 80 Feb 28 159 Feb 28	Alleghany Corp common 1 5% preferred A 100 84 prior preferred conv. No par Alleghany Ludium Steel Corp. 1 84.375 cum preferred. No par Alleghany & West Ry 6% gtd 100 Allen Industries Inc. 1 Allied Chemical & Dye. No par Allied Kid Co. 5 Allied Mills No par Allied Stores Corp common No par 4% preferred 100 Alls-Chalmers Mfg common 20 3¼% convertible preferred 100 4.08% conv preferred 100	8½ 8¾  *265 270  *132 137  45¾ 46½  *107 111  *105 106½  15¼ 15¼  96¾ 97½  21¼ 21¼  38¾ 39  55 56  *96 98  78¾ 79¾  *156 159  130½ 132½	8½ 8¾ 269 270 137 137 45¾ 46¼ *107 111 *105 106½ 14¾ 14¾ 96¾ 99¼ 21¾ 21½ 38¾ 39 54½ 55¾ 97 78⅓ 78¾ 156¼ 156¼ *129 132	8¼ 8¾ *262¼ 268 *135 140 45¾ 46 *107% 111 *105 106½ 14½ 14¾ 97 98¼ 21¼ 21⅓ 39 39 54 55 *95¾ 97 77½ 78¾ 156 156 *128 130	8½ 8½ 268 268 133 133 133 45 <sup>3</sup> ½ 46 <sup>3</sup> ½ 107 <sup>3</sup> 5 111 106 106 14 <sup>3</sup> ½ 14 <sup>7</sup> ½ 96 <sup>3</sup> ½ 97 <sup>3</sup> ½ 121 <sup>3</sup> 6 21 <sup>3</sup> 6 154 <sup>3</sup> ½ 157 <sup>3</sup> ½ 129 <sup>3</sup> ½ 129 <sup>3</sup> ½	8% 8% 267 ½ 263 267 ½ 263 267 ½ 263 267 ½ 263 267 ½ 263 267 ½ 263 267 267 267 267 267 267 267 267 267 267	92,700 400 30 8,700 
43 ½ Jan 4 56% Jan 4 47 Jan 11 1 ½ Jan 5 28 Apr 23 19 Jan 11 166 Jan 4 57 Jan 7 11 ½ Jan 4 76½ Jan 4 76½ Jan 4 56 Jan 4 56 Jan 4 56 Jan 4 37½ Jan 4 30¼ Oct 21 96 Jun 15	78 Dec 29 3 % Peb 16 35 Peb 16 26 % Dec 15 230 Dec 17 91 Nov 23 22% Dec 29 109 Dec 29 105 % Dec 17 32% Dec 17 32% Dec 17 32% Dec 27 105 % Dec 20 56 Nov 5 15 % Dec 20 56 Dec 20 41 Mar 15 104 % Mar 5	77 Jan 18 85% Mar 25 72% Jan 18 3 Jan 6 34 Jan 5 25% Jan 17 206 Mar 14 77% Peb 3 20% Jan 6 102 Jan 6 31% Mar 15 65 Jan 2 14% Jan 6 33% Jan 6 33% Jan 6	99 ¼ Peb 28 117 Mar 28 58% Mar 26 89 ½ Mar 29 36½ Mar 28 28 Peb 28 230 ½ Jan 3 91 ½ Peb 23 27 % Mar 28 131 % Mar 29 35 % Jan 12 106 Peb 23 31 ½ Peb 23 366 Jan 7 22 ¼ Mar 30 84 Mar 30 30 ¼ Peb 11 103 Feb 2	Alpha Portland Cement No par Aluminum Co of America 1 When issued No par Aluminium Limited No par Amalgamated Leather Co com 1 6% convertible preferred 100 American Airlines common 1 3½% conv preferred 100 American Bakeries Co com No par 4½% cum conv pfd 100 American Bank Note common 10 6% preferred 50 American Bosch Arms Corp com 2 2nd preferred 1952 ser 5½% 50 Amer Brake Shoe Co com No par 4% convertible preferred 100	95 <sup>3</sup> 4 97 115 1/4 117 58 58 56 6 84 34 86 1/8 34 36 1/2 27 27 3/4 206 38 209 38 87 27 37 6 129 131 32 7/8 131 32 7/8 131 32 7/8 131 32 7/8 23 102 1/2 102 1/2 28 1/4 28 3/4 65 65 3/4 18 3/4 19 1/8 27 0 1/2 7 34 38 34 3/8 101 101	95 1/4 95 3/4 115 115 1/2 58 58 1/4 84 1/4 85 31/4 37/8 27 26 206 % 208 3/6 87 87 26 12 1/4 129 1/2 131 1/4 129 1/2 131 1/4 128 28 1/2 102 1/4 103 1/2 28 28 1/2 65 65 65 18 1/4 78 34 1/8 34 1/8 100 100	94 ¼ 95 113 115 ½ 56 ¾ 58 ¼ 82 84 ½ 3 ½ 3 ⅓ 2 7 28 206 208 ¼ 87 88 26 ½ 27 128 129 ½ 32 ¾ 33 ½ 102 ¼ 103 28 ¼ 28 ¼ 65 65 20 ½ 22 ¼ 80 ½ 84 34 ¾ 35 ¾ 100 100 ½	*9436 96 113 11334 5634 57 82 8236 3½ 358 374 294 206¼ 20636 87 87½ 26¼ 2634 126 128 3236 33 103 103 28¼ 28¼ 655 20¾ 21½ 80 82½ 34½ 35⅓ 100½ 101½	94°4 94°4 113½ 114 57 57½ 82½ 82°8 3°8 3°34 °37½ 40 206°8 207°3 87 87 26°36 26°7 128½ 129 33 33 °102 104 °28¾ 28³4 °65 65°4 35 35½ °100 101¼	890 8,700 8,200 16,300 7,700 300 100 6,300 500 79,800 3,900 2,200 40 700 160 184,200 1,500 7,100
14½ Jan 4 15 Jan 12 16¼ Jan 4 4½ Jan 1 35% Peb 23 44¼ Jan 4 27½ Jan 4 20¾ Jun 11 22 Jan 5 91 Jan 4 43% Mar 25 125½ Apr 21 105½ Jun 7 8 Jan 4 26¾ Jan 4 26¾ Jan 4 26¾ Jan 5	25 % Dec 31 19 % Dec 31 10 % Dec 31 10 Dec 31 49 % Jun 29 48 % Nov 29 48 % Nov 29 66 % Dec 21 25 % Aug 12 32 % Dec 6 99 Sep 29 148 % Dec 21 114 % Dec 21 114 % Dec 21 114 % Dec 27 39 % Dec 9 16 Dec 29 15 % Dec 27	22% Jan 18 23% Jan 10 18% Jan 17 7% Mar 14 38% Mar 29 43% Feb 1 35% Jan 18 60 Jan 12 23% Mar 17 27% Mar 14 97 Mar 23 48 Mar 14 144% Feb 2 106 Mar 15 46% Feb 18 12% Jan 26 24% Mar 10 15 Jan 26 34% Mar 10 15 Jan 3 13% Jan 18	28 % Mar 3 27 ½ Peb 16 21 ½ Mar 8 9 ¾ Jan 3 44 ¾ Jan 3 40 ½ Feb 16 67 ¾ Feb 11 27 % Jan 17 30 ¾ Jan 11 100 ½ Jan 17 55 ¾ Jan 24 11 ¾ Jan 3 52 % Jan 24 11 ¾ Jan 3 150 Mar 7 37 ¾ Jan 10 19 ¼ Feb 11 16 Mar 30	Amer Broadcasting-Paramount Theatres Inc common 1 Ctfs of interest in common 1 5% preferred 20 American Cable & Radio Corp 1 American Can Co common 12.50 7% preferred 25 American Chain & Cable No par American Chicle Co No par American Chicle Co No par American Crystal Sugar com 10 At/2% prior preferred 100 American Cyanamid Co com 10 3/4% conv preferred series B.100 3/4% conv preferred series C.100 American Distilling Co 20 American European Secu No par American European Secu No par American European Secu No par American Export Lines Inc. 40c American & Foreign Power No par	26 % 26 % 27 ½ 20 % 8 8 % 39 % 37 ½ 37 % 44 % 45 % 24 ½ 27 % 28 % 98 ½ 49 % 50 % 137 140 100 ½ 110 % 49 ½ 49 ½ 13 % 36 36 36 36 % 17 17 ¼ 14 ½ 14 % 14 %	26 % 26 % 27 % 20 % 8 % 8 % 8 % 40 % 44 % 45 37 37 % 27 % 27 % 97 % 98 % 49 % 135 140 110 % 13 % 36 % 37 17 17 % 14 % 14 %	25% 26% 26% 25% 26% 26% 26% 21 7% 8% 39% 39% 45% 37% 44% 45% 27% 27% 27% 27% 49% 49% 49% 49% 49% 49% 49% 49% 49% 49	24 3/4 25 3/8 *24 3/2 25 3/2 20 3/8 20 3/8 7 3/8 3/8 3 39 3/8 40 44 3/2 45 37 37 1/2 62 3/4 63 24 3/4 24 3/8 27 3/8 27 3/4 *97 3/4 98 3/2 49 3/8 49 3/8 *136 138 109 109 3/8 49 3/2 50 13 3/4 13 3/8 36 36 16 3/4 17 15 3/8 15 3/4	24 ½ 25 ½ 24 ¾ 25 ½ 20 ½ 20 ⅓ 8 ½ 8 ⅓ 39 ½ 40 44 ⅓ 45 37 37 62 ½ 62 ¼ 24 4 24 ½ 27 ¾ 28 97 ½ 98 ½ 48 % 49 ¾ 135 140 108 ¼ 108 ¼ 50 50 13 ⅙ 13 ¾ 16 ¾ 17 15 ¼ 15 ¾	45,600 1,500 30,600 28,600 3,900 2,500 1,400 1,100 47,600 47,600 2,000 1,200 2,400 900 7,900 135,600
33% Jan 5 57 Mar 2 2% Jun 28 26 Jan 28 44% Jan 20 7% May 17 92 Jan 14 17% Jan 12 23% Jan 12 20% Jan 19 12% Jan 4 85% Jan 4 85% Jan 4 17% Jan 11 19% Jan 11 19% Jan 11 19% Jan 20 15 Jan 20	42% Dec 30 76 Dec 1 4½ Dec 31 32½ Oct 27 70 Nov 17 13 Jun 28 100 Jun 25 27¾ Dec 2 31¾ Dec 30 107 Apr 21 21½ Dec 29 111 Dec 29 28¾ July 27 94¼ Oct 4 30¼ Nov 8 107 Peb 24 25 Dec 31 28 Dec 31	40 Jan 7 62 4 Feb 1 4 Mar 14 32 Jan 5 65 Jan 17 11 Jan 6 96 4 Jan 26 25 4 Jan 20 29 6 Mar 22 105 4 Jan 3 18 4 Jan 6 109 4 Jan 6 109 4 Jan 24 90 Feb 9 27 4 Jan 21 45 4 Jan 25 20 4 Mar 14 24 6 Mar 16	44% Apr 1 71% Jan 4 5% Apr 1 38 Mar 30 78 Mar 1 12% Jan 28 102 Mar 25 27% Mar 8 33% Feb 14 107% Feb 4 26% Mar 30 115 War 25 33% Mar 16 63% Feb 23 107 Jan 21 25% Mar 30 8 Mar 30	American Gas & Electric Co	43% 43% 65½ 45% 45% 45% 45% 45% 45% 45% 45% 45% 45%	43 ½ 44  *64 % 65 ½  4 % 4 %  *37 37 %  74 % 75  11 ½  *100 101  *26 ½ 26 %  30 ½ 30 %  *105 ½ 106  23 25  114 114  31 % 33 %  *91 92  39 % 40 ½  57 ½ 59 %  *104 ½ 106  23 24 %  *27 28	43 ½ 44 ½ 65 ¼ 66 ¼ 5 ½ 65 ¼ 58 37 % 38 74 ¾ 75 11 11 ¼ 100 101 26 ¼ 26 ¼ 31 31 ¼ 105 ½ 106 25 26 % 113 ¼ 114 32 ¼ 33 % 91 92 % 39 ½ 39 ½ 56 ½ 105 106 24 % 25 % 28 28	43 ½ 43 % 65 % 55 ½ 65 % 5 ½ 65 % 6 % 0 75 % 76 11 ½ 11 ½ 11 ½ 100 101 25 ½ 26 31 ½ 105 ½ 106 24 % 26 11 ¼ 11 5 32 ½ 33 92 92 92 38 % 39 ½ 55 % 58 ¼ 105 105 125 % 25 % 25 % 28 ½ 29 ½	44 44% 66 66½ 5½ 5% 36¼ 40 75% 76¼ 11% 11% 100 101 26½ 26½ 31½ 31% 105½ 106 24% 25¼ 114% 114% 32½ 33% 91 94 38% 56½ 58% 105 106% 25 25% 28½ 29½	7,600 3,600 37,600 200 3,900 1,200 400 1,300 121,000 600 35,700 20 2,400 10,900 27,500
7½ Jan 5 9% Nov 22 39% Jan 12 15% May 6 32% Jan 4 24½ Jan 7 13% Jan 4 169 Jan 8 6% Jan 4 22½ Peb 24 42½ Jan 13 27% Jan 4 34½ Jan 13 27% Jan 4 34¼ Jan 13 27% Jan 22	11 ½ Sep 23 14 % May 12 50 % Oct 7 27 % Dec 36 42 % Dec 31 73 % Nov 23 24 % Dec 21 180 ½ Nov 9 8 % Dec 31 34 Oct 26 57 May 24 45 % Dec 30 170 Oct 4 40 % Aug 17 125 Sep 27		13% Feb 7 13% Jan 4 55% Mar 3 34½ Mar 21 53% Mar 21 26 Mar 3 179½ Jan 3 37½ Feb 9 65% Mar 23 48% Apr 1 168 Jan 3 44% Mar 8 125 Jan 17	American Molasses Co	12% 12% 11% 11% 53\% 53\% 53\% 54\% 14\% 49\% 23 23\% 23\% 174 176\% 8\% 8\% 8\% 33\% 33\% 33\% 43\% 43\% 43\% 44\% 122\% 123\% 123\% 123\%	12 ¼ 12 ¼ 11 ½ 11 ¼ 52 % 53 32 ¼ 33 ½ 48 ¼ 49 ¼ 78 ½ 80 ¾ 23 23 % 174 176 ¾ 8 8 ½ 62 62 46 % 47 % 166 166 44 ¼ 44 ¼ 123 ½ 123 ½	12 12 11 1/6 11 13/6 52 1/2 53 1/4 31 1/2 33 47 3/4 48 1/4 79 1/2 8/2 23 1/6 23 1/2 *174 176 3/4 8 8 1/6 33 33 1/4 63 63 1/2 45 3/4 47 1/2 166 1/2 167 43 1/4 43 1/4 *123 1/2 1/25	*12	12 % 12 % 11 % 11 % 11 % 11 % 11 % 11 %	800 30,300 5,400 21,100 4,100 4,100 37,000 2,100 2,100 960 30,500 660 900
25% Aug 30 44% Jan 5 50 Jan 4 121% Jan 8 10% Feb 25 156 Jan 4 55 July 1 121 Jun 22 30% Apr 19 113% Jan 4 9% July 9 25% Feb 17 12% Jan 28 29% Jan 4 45% Jan 4	45% Dec 29 120% Mar 5 11% Sep 27 28 Aug 13 21% Sep 15 94% Sep 27 52 Dec 29	130 ¼ Jan 20 38 % Mar 14 117 ¾ Jan 18 9 ¾ Mar 14 26 ½ Mar 24 17 % Jan 6 93 ½ Jan 6 47 Jan 6	103 Mar 25 62 1/4 Apr 1	Anaconda Wire & Cable No par	571/6 581/6	31 32 % 51 51 ¼ 80 80 ¼ 142 ½ 143 ¼ 16 ¾ 17 ½ 180 ¾ 180 ¾ 66 ¼ 66 % 134 ¼ 134 ¼ 45 ¾ 46 % 19 ¼ 19 ¼ 10 10 ¼ 28 28 ½ 26 % 27 21 % 21 ½ 56 % 61 ¼ 68 % 61 ¼ 68 % 61 ¼ 68 %	32¾ 33½ 51 51¼ 79 79 142½ 143¾ x16¼ 16¼ 179% 180% 66³8 66¾ 135 135¼ 45¾ 46¼ 119¼ 119¼ 9% 10 28 28 26¾ 27 21⅓ 22 101 102½ 57 58¼ 61½ 62⅓	32 % 34 ¼ 50 % 51 ¼ 79 79 79 141 142 ½ 16 % 17 179 % 180 ¼ 66 ½ 67 135 ¼ 137 45 % 46 % 119 120 97% 10 28 28 26 % 26 % 26 % 26 % 21 ½ 21 ½ 21 % 101 101 57 % 59 ¼ \$60 % 61 ¼	33% 34% 50% 50% 50% 50% 50% 50% 50% 50% 50% 50	36,800 4,100 1,000 560 1,700 29,900 23,700 500 28,400 80 4,600 500 340 18,500 80 126,100 1,050
30 Jan 5	41% Aug 13 109% Nov 24	33% Mar 30 105 Jan 18	37% Mar 2	Anchor Hocking Glass Corp— Common 6.25	x34 341/2	°107 110	33% 34 *107 110	34 34 <sup>3</sup> / <sub>4</sub>	35½ 35½ *107 110	3,100
For fo	otnotes see pag	e.28.			** F. F. F. S.					

For footnotes see page 28

### NEW YORK STOCK EXCHANGE STOCK RECORD NEW YORK STOCK EXCHANGE LOW AND HIGH SALE PRICES Eange for Previous Year 1954 Sales for Range since Jan. 1 west Highest Monday Tuesday Mar. 29 Thursday Mar. 31 Wednesday Friday the Week Mar. 28 Lowest Mar. 30 Apr. 1 Lowest Shares #Highest 45% Dec 23 52 ¼ Mar 29 15% Nov 29 6 ½ Dec 31 46% Dec 7 26½ Dec 31 14% Dec 31 92% Nov 24 102 ¼ Dec 7 22 Dec 31 8 ¼ Oct 26 27 Jan 26 14% Apr 14 26 ¼ Jan 18 33 ½ Jan 12 41 July 21 8 % Peb 23 2 % Peb 11 32 % Jan 4 17 % Jan 4 33 ¼ Jan 4 44½ Jan 57% Jan 40 ½ Mar 30 46 Jan 6 13% Jan 3 4½ Mar 29 \*40½ 50¾ 41 1/4 51 1/4 \*40 ½ 49 ½ 28 ½ 4136 41 401/2 41 1/4 41½ 51 57% Jan 28 25% Apr 1 6% Jan 3 43% Feb 14 28% Feb 3 79½ Feb 1 16% Feb 10 19 434 29 4½ 40½ 281/8 293 19,000 \*41/4 401/2 458 4034 4034 39% Mar 15 25 Jan 6 65% Jan 6 41 2734 771/2 15 40 1/4 27 1/8 76 1/8 14 1/2 40% 27½ 76½ 4012 401 43% Feb 14 28% Feb 3 79½ Feb 1 16% Feb 10 90% Feb 1 102 Jan 4 22 Jan 3 9% Feb 17 28% Feb 17 28% Feb 3 14½ Jan 3 2734 77 1434 27½ 76¾ 14¾ 271/8 753/8 143/4 89 98 27 1/8 73 3/4 271/8 75 145/8 89 981/4 26 % 73 3/4 2,700 18,700 33% Jan 8% Apr 57 Jan 93% Jan 16 Jan 5 May 21 May 10% Nov 13½ Jan 6 83½ Jan 26 96% Mar 23 19% Mar 9 7% Jan 12 24 Mar 15 30 11 6 13 14% 87% 97% \*19½ $14\frac{3}{8}$ $88\frac{1}{2}$ $97\frac{3}{4}$ 143/8 883/4 143 8 88 1/4 98 1/2 20 1/2 88½ 98 20¼ 881/<sub>2</sub> 98 201/<sub>2</sub> 98 20½ 20<sup>3</sup>/<sub>4</sub> \*7<sup>3</sup>/<sub>4</sub> 26<sup>1</sup>/<sub>4</sub> 12<sup>5</sup>/<sub>8</sub> \*201/4 20 7/8 77/8 26 1/4 12 3/4 2034 400 8 18 26 12 12 34 8 1/8 26 3/4 12 3/4 8 734 81/8 700 27 Jan 26 14% Apr 14 26% Jan 18 25 % 12 % 27 % 26 12% 27% \*26 1258 27 1,400 22,300 26 1258 14% Jan 3 28 Jan 25 25 % Jan 265s 2714 27 26% 2678 26% 2658 2,100 26% Mar 14 104% Feb 8 52% Feb 1 29% Feb 11 29 29 29 1/4 109 109 1/2 56 1/4 56 1/2 18% Jan 93% Jan 31% Jan 30 Nov 29 111¼ Dec 22 55 Nov 11 293% 28% 291/4 281/4 5,100 108 108 5614 57 108½ 57 110 Jan 3 571/2 Mar 8 108 1/2 109 5638 56 250 1,900 561/2 Atchison Topeka & Santa Pe-121 ½ Jan 18 58 % Jan 18 34 ¾ Jan 3 97 Mar 3 49 Feb 25 Common 50 Preferred 50 Atlantic City Electric Co com 10 45 preferred 100 Atlantic Coast Line RR new No par 14134 Mar 30 60½ Jan 5 40% Feb 23 101 Mar 17 138 1/4 139 3/8 59 1/2 59 3/8 39 3/8 39 1/2 92 ½ Jan 8 54 % Jan 4 29 % Jan 13 92 Jan 5 134% Dec 6 61 Dec 16 37½ July 26 103½ Oct 5 139 1391/4 1407/8 140 39<sup>3</sup>/<sub>4</sub> 39<sup>3</sup>/<sub>4</sub> 59 18 59 1/2 39 58 39 58 59 59 1/8 39 1/2 39 7/8 100 1/4 100 1/2 52 1/2 53 3/4 59 39½ 4.600 1,400 \*100 52 \*100 1001/4 °100 \$100 1001 591/2 Mar 8 521/2 53 1/4 54 1/2 5134 5334 53 1/2 Atlantic Guif & W I SS Lines— Ex liquidating distribution—— Atlantic Refining common———10 Preferred \$3.75 series B———100 5238 6,700 \*201/4 241/4 373/8 22 Feb 11 18% Nov 30 27% Jan 4 95% Jan 4 29 Jan 4 60 Feb 28 39% Dec 29 101% Dec 10 43% Dec 10 201/4 Jan 12 \*201/4 241/4 \*201/4 24 1/4 37 1/8 993 4 \*201/4 241/4 201/4 24 1/4 37 1/4 90 7/8 40¼ Jan 3 100½ Jan 3 48¾ Mar 31 35% Mar 14 98% Jan 6 40% Jan 17 36 1/4 99 1/2 46 1/8 3634 x991/4 37% 36% 100 630 4658 4858 4834 4614 48 48 1/2 4858 9,800 Atias Powder— Common (voting) \_\_\_\_\_\_20 4% convertible pfd series A\_\_\_100 Atias Tack Corp\_\_\_\_\_\_\_No par Austin Nichols common\_\_\_\_\_No par Conv prior pref (\$1.20)\_\_\_\_No par Automatic Canteen Co of Amer\_\_\_5 Avco Mfg Corp (The) common\_\_\_\_3 \$2.25 conv preferred\_\_\_\_\_\_No par 58¼ Feb 10 154½ Feb 11 14½ Jan 25 14½ Jan 4 18 Jan 11 22% Feb 14 8 Mar 30 54 Mar 30 34% Jan 4 103% Jan 8 10% May 28 5 Peb 12 15 Jan 20 16 May 26 4% Jan 4 37% Jan 4 52½ Dec 2 138 Nov 26 17 Mar 24 14¼ Aug 23 18¾ Aug 23 24¾ Sep 7 7 Dec 29 49½ Dec 29 52 47½ Mar 14 131 Jan 18 521/4 525a 52 52 1,600 131 Jan 18 11 Mar 23 11 Mar 14 17% Feb 14 19 Mar 21 \*138 13 140 \*13 12½ 140 15 139 15 13 1778 1934 136¼ °12¼ 12½ 137 \*12<sup>1</sup>/<sub>4</sub> 12<sup>3</sup>/<sub>4</sub> \*17<sup>1</sup>/<sub>4</sub> 19<sup>5</sup>/<sub>8</sub> 7<sup>5</sup>/<sub>8</sub> 139 °121/4 350 100 15 13 15 13 12 % 12 ½ °17 ¼ 17 % 19 ¼ 19 ¼ 6 % 7 % 49 % 50 % 12<sup>3</sup>/<sub>4</sub> 17<sup>7</sup>/<sub>8</sub> 19<sup>5</sup>/<sub>8</sub> 7<sup>3</sup>/<sub>4</sub> 121/4 \*171/2 \*191/2 13 8.300 \*17¼ 1778 19½ 1978 7 7% °1714 1912 718 177/s 197/s 1.500 393.800 50 49 50 54 521/4 53 1/2 531/2 531/2 71/4 71/2 109 /6 113 /4 17 /2 18 /4 42 % 43 % Babbitt (T) Inc\_\_\_\_\_\_1 Babcock & Wilcox Co (The)\_No par Baldwin-Lima-Hamilton Corp\_\_\_\_13 Baltimore & Ohio common\_\_\_\_100 4% noncumulative preferred\_\_100 Bangor & Aroostook common\_\_\_50 Convertible 5% preferred\_\_\_100 Basber Oil Corp\_\_10 4½ Jan 4 42½ Jan 7 8½ Jan 11 18% Jan 1 16% Jan 4 68 Peb 10 43% Jan 4 11% July 1 24½ May 5 20½ Jan 4 40½ Jan 4 40½ Jan 4 6½ Mar 14 66 Jan 18 11% Jan 6 8¼ Feb 10 114 Mar 24 24½ Mar 30 45¾ Mar 3 7 1/8 7 5/8 102 3/4 105 1/4 21 7/8 23 3/8 42 1/8 61 61 1/2 33 33 1/2 883 84 1/2 58 59 3/4 16 5/4 16 8 Nov 23 75½ Dec 20 13¾ Dec 29 4% Jan 42% Jan 7% 1.900 105 1/2 108 102 1/2 108 20 5 8 22 3/8 42 3/4 43 1/4 10334 107 11% Jan 6 35% Jan 18 54% Jan 6 30 Jan 6 83 Jan 4 24 ½ 42 ¾ 61 ½ 33 ¼ 83 ½ 60 22 43 1/8 60 1/2 33 1/2 83 1/2 59 1/2 13¼ Dec 29 40½ Dec 29 60¾ Nov 19 32 Dec 31 86 Dec 29 64 Dec 30 17¼ Sep 30 40% Oct 1 36% Dec 10 10½ Dec 22 65% Dec 8 143½ Dec 9 107¼ Dec 9 45% Mar 3 63½ Mar 7 36½ Jan 25 87 Feb 17 66% Jan 13 16% Jan 13 40 Feb 1 72% Mar 29 37,000 60 33 61 1/4 5934 61 615 3,700 331/2 33 83 ½ 59 ¼ 16 ¾ 83 571 57 1/4 Apr 15 1/4 Jan 38 1/2 Mar 6.700 163/4 1678 163/8 393/4 621/4 153/4 16 :8 16 1/4 16 8 1634 161/2 1634 3.600 39 634 16 54 33 7234 1578 \*3834 391/4 620 131,000 33½ Jan 3 14% Jan 6 50½ Jan 6 133 Jan 24 63 1/4 15 1/2 \*53 1/2 67 16½ 16½ Mar 31 54¾ Mar 24 140½ Feb 28 163% 20.700 Bestrice Foods Co common 12.50 3% conv prior preferred 100 4% preferred 100 Beaunit Mills Inc 2.50 Beck Shoe (A S) 4% pfd 100 Beech Aircraft Corp 1 Beech Creek RR 50 Beech-Nut Packing Co 10 Belding-Hemingway 1 Bell Aircraft Corp 1 Bell Aircraft Corp 1 Bell Aircraft Corp 1 Bell & Howell Co common 10 4% preferred 100 Bendix Aviation new 5 Beneficial Loan Corp new 4 Benguet Consol Mining Co 1 peso Best & Co 1 Best Poods 1 Bethlehem Steel (Del) com No par 7% preferred 100 Bigelow-Banford Carpet (Del) com 5 4% pfd series of 1951 100 Black & Decker Mig Co 1 Blias (E W) Co 5 Boeing Airplane Co 5 Boon Ami Co class A No par Class B No par Class B No par Class B No par Class B No par Bond Stores Inc 1 Book-of-the-Month Club Inc 1.25 Borg-Warner Corp common 5 3% preferred 100 Boston Edison Co 25 Boston Edison Co 26 54 145 106 54 139 54 139 53 1/2 53 1/2 54 \*137 145 \*1051/4 1061/2 139 139 105 1/4 105 1/4 30 210 °139 1374 May 3 91 4 Jan 6 1374 May 3 91 Jan 6 978 Jan 4 32 Jun 17 2874 Dec 1 1074 Apr 14 2074 Nov 26 1774 Jan 4 9074 Jan 18 143 % Dec 9 107 % Dec 25 5 Dec 31 90 % Nov 22 26 Dec 21 41 Dec 29 35 % Sep 10 14% Oct 25 25 Dec 27 31% Dec 31 100 Nov 17 104% Feb 28 22% Mar 14 85 Jan 11 106½ Mar 18 26¼ Jan 31 96 Mar 18 29% Feb 2 22 / Mar 14 85 Jan 11 22 / Jan 6 40 Jan 3 28 Mar 21 13 / Jan 5 22 Jan 6 30 / Jan 17 96 / Mar 14 19 / Mar 15 1 / Jan 7 101 / Jan 7 101 / Jan 7 74 Jan 6 25 / Mar 14 26 / Jan 6 25 / Mar 14 26 / Jan 6 25 / Mar 14 26 / Jan 6 25 / Mar 14 25½ •93 26 96 27 43 ½ 28 ½ 15 ¾ 31 ¾ 35 ¾ 25 3/4 94 1/2 26 1/4 \*42 1/2 25½ 94 25% 96 25% 94 2578 96 25% 25 1/4 255 8.300 96 261/4 43 291/2 120 3,800 10 96 27 44 26<sup>3</sup>/<sub>4</sub> 43 <sup>1</sup>/<sub>2</sub> 251/4 261/4 29 % Feb 2 44 ½ Jan 2 4 31 ½ Jan 2 3 17 % Jan 2 3 17 % Jan 2 3 100 Feb 17 59 ½ Mar 7 22 % Feb 14 1 ½ Jan 3 34 Mar 3 4 Mar 3 4 Mar 3 4 Mar 3 10 % Mar 2 168 Mar 3 11 34 Feb 28 28 15 31 % 35 ¼ 28 15 1/2 31 1/8 34 3/4 99 57 2878 1542 3342 36 28 ½ 15 ½ 33 5<sub>8</sub> 35 ½ 28 15 31 54 35 1/2 20.300 29 % 29 1/8 153/4 15 1/4 33 1/4 35 1/4 15 32<sup>1</sup>/<sub>4</sub> 35<sup>1</sup>/<sub>2</sub> 15 33½ 36 1.500 31 1/8 35 1,800 \*98 56½ 20% 1¼ 33 % 35 % 57 8 98 102 57 20 ½ 21 1½ 1¼ 33 % 33 % 46 ½ 46 ½ 129 % 131 % 167 ½ 168 30 14,900 7,400 100 102 \*98 102 57 573s 205s 207s 116 114 33 333s x455s 463s 13134 13212 \*16634 168 57½ 20% 1% 32¾ 57% 21 11/4 33% 57 2034 114 33 4614 56 102 56 1/8 56 7/8 20 3/4 21 1/2 1 1/8 1 1/4 32 3/4 32 3/4 1% Dec 23 32% Dec 29 48% Dec 3 111% Dec 31 168% Nov 29 14% Dec 29 14% Dec 29 29% Dec 3 27% Dec 31 32% Dec 31 32% Dec 31 32% Dec 31 17% Dec 29 24% Apr 8 35% Dec 31 17% Dec 31 18% Dec 29 12% Jan 11 74% Sep 3 39 Dec 14 99 Dec 17 56% Aug 3 % May 18 24 Jan 27 30% Jan 4 50 Jan 4 50 Jan 8 9% May 6 5% Apr 30 36% Peb 9 17% Jan 12 14% Jan 12 14% Jan 12 21% Peb 3 27% Jan 5 38 May 8 17% Nov 1 23 Jan 26 6% Jan 4 8 July 29 87% Mar 17 35% Dec 13 93% Jan 12 49% Jan 7 60.500 33 46 1/4 32<sup>3</sup>4 46<sup>1</sup>/4 46<sup>1</sup>/<sub>2</sub> 130 % 132<sup>3</sup>/8 \*166 169 14<sup>5</sup>/8 15<sup>7</sup>/-1.300 46 131 \*166<sup>3</sup>/<sub>4</sub> 46 1/4 46 1 129 1/8 131 1 167 1/2 168 14 1/2 15 1 461/4 168 600 1634 Feb 28 80 1/4 Mar 29 1478 80 14½ 79 1434 15 1/a 5.600 15 791/2 15 1450 80 1/4 60 1/4 27 1/4 29 1/2 31 1/4 36 1/2 79 3/8 60 ½ 26 ¼ 320 2,900 6014 2712 30 31 37 31 Mar 4 33 Feb 17 61 27 263/4 293/8 2658 2778 30 31 3534 7734 2114 3478 1716 1634 934 6434 4338 9712 26 1/8 29 3/8 2678 2634 12,200 29<sup>3</sup>8 30<sup>1</sup>/<sub>2</sub> 35<sup>5</sup>8 76<sup>1</sup>/<sub>2</sub> 21 2934 301/2 3638 7838 29 1/2 2934 29% 10.900 33 Feb 17 134 Jan 3 384 Jan 4 8842 Mar 3 2344 Jan 3 3974 Jan 3 20 Jan 3 1756 Jan 3 10% Feb 9 66 Feb 16 444 Mar 17 88/2 Jan 7 28 % Mar 15 30 Mar 14 68 % Jan 6 20 % Mar 15 33 Mar 24 30 1/4 35 7/8 3012 3558 7838 °301/4 35% 301/4 3558 76 1/4 21 1/4 34 7/8 17 1/8 16 1/2 78% 21% 35 17 80½ 21% 35 17 76 21 78% 53,300 21 1/8 34 1/2 17 16 9 1/2 21 1/4 35 17 1/8 3,800 1,290 940 21 1/8 34<sup>1</sup>4 17 16 34 % 17 1/2 16 1/2 3434 17 16'4 34<sup>1</sup>/<sub>4</sub> 17 16 33 Mar 24 15% Feb 16 15% Mar 14 9% Jan 14 62% Jan 18 34% Jan 6 96 Mar 23 63% Jan 6 9.900 16 161/4 16 1/4 9½ 64¾ 43 9½ 65½ 43% 9<sup>3</sup>/<sub>8</sub> 65 42<sup>3</sup>/<sub>8</sub> 1,000 2,900 8,700 91/2 91/2 95% 6434 4234 65 4334 9714 5638 65 43 1/4 97 1/4 64 1/4 42 7/8 97 1/4 6434 4314 9714 96 Mar 531/4 Jan 98½ Jan 7 58½ Feb 14 °96 55% \*96 561/2 120 2,300 Boston & Maine RR— Common 100 5% preferred 100 Bower Roller Bearing Co 5 Braniff Airways Inc 2.50 Gridgeport Brass Co 5 Briggs Manufacturing Co 3.50 Briggs & Stratton No par Bristol-Myers Co common 2.50 34% preferred 100 Brooklyn Union Gas com No par Brown & Bigelow 1 Brown & Bigelow 1 Brown & Bigelow 5 Brunswick-Balke-Collender No par Bucyrus-Erie Co 5 Boston & Maine RR-5% May 3 20% May 11 25% Jan 11 6% Jan 6 23% Jan 11 18 Dec 13 32% Dec 14 32% July 27 17 Dec 10 44% Dec 21 18½ Mar 16 39% Mar 17 35 Jan 13 18% Mar 23 46¼ Mar 4 24% Mar 23 161/4 16 1/2 37 1/2 31 18 1/4 167s 379s 161/2 28 % Jan 3 29 % Mar 14 14 Jan 6 38 Mar 14 21 ½ Mar 9 38% 32% 18% 377/8 32 183/4 431/4 37 1/4 30 1/2 17 1/2 37 % 3034 1778 421/2 5,300 2,800 22,500 38 31 1/4 17 1/2 3134 1838 18 ½ 42¾ 22% 70½ 43 1/4 23 70 1/2 32 38 42<sup>3</sup>4 23 71<sup>1</sup>/<sub>2</sub> 32<sup>3</sup>/<sub>8</sub> 42 1/8 22 34 23 1/4 42% x22% 42 % 5.200 2234 701/4 321/8 22½ 72 31% 22<sup>3</sup>/<sub>4</sub> 72<sup>1</sup>/<sub>2</sub> 32<sup>1</sup>/<sub>2</sub> 10.900 38 Jan 11 19% Jan 4 95% July 20 67 Oct 25 34% Dec 29 100 Mar 11 75 ½ Feb 15 34 ¼ Jan 3 100 ¼ Jan 11 56% Jan 28¼ Jan 97½ Feb 69 4 30 4 7014 3214 1,600 11,000 32 1/8 98 33<sup>3</sup>/<sub>4</sub> 14<sup>3</sup>/<sub>8</sub> 83<sup>1</sup>/<sub>2</sub> 26<sup>1</sup>/<sub>2</sub> 35<sup>3</sup>/<sub>4</sub> 20<sup>1</sup>/<sub>8</sub> 99 33% 14½ 99 34 14<sup>1</sup>/<sub>2</sub> 98 26 Jan 6 12% Jan 4 60 Jan 13 13% Jan 15 33% Aug 2 14% Dec 29 83 July 28 22% Dec 30 32 ¼ Jan 14 % Jan 36½ Feb 16 15 Mar 7 86 Mar 9 3334 1438 335 s 141 4 33 % 14 ½ 3334 143a 8.600 34 14% x33 14 1/m 14% Jan 6 82 Jan 6 82 Jan 6 33 Mar 14 15% Jan 6 85% Jan 20 27 Mar 14 37 Mar 14 50% Jan 12 16 Mar 15 84½ Peb 2 73¼ Jan 18 76% Jan 3 22% Jan 6 15 Mar 18 86 Mar 9 31% Feb 23 40 Jan 13 20% Mar 23 92½ Feb 11 29% Jan 11 47% Feb 21 62½ Feb 14 19% Feb 7 92½ Mar 16 31% Mar 16 31% Mar 7 16% Jan 2 263 a 83 1/2 25 3/8 8434 2534 100 2634 85 2634 2534 255 a 2612 25% 3.400 22 ¼ Dec 30 36 % Dec 21 17% Dec 20 85 Dec 28 30 Mar 12 51% Aug 16 57¼ Aug 16 77% Dec 29 88 Oct 5 77¼ Aug 11 78% Dec 14 255% Nov 12 16¼ Dec 29 13% Jan 22 Jan 11% Jan 74 Jan 25% Feb 25% Jan 37% Mar 10% Jan 80% Feb 73% Jun 74% Nov 15% Jan 11% Feb 3538 20 8912 2834 12 4 6 24 11 24 11 3 8 8 Bucyrus-Erie Co 3678 2058 90 2914 407a 571/2 1758 92 761/2 35<sup>3</sup>4 20 \*89<sup>5</sup>8 29<sup>1</sup>8 39<sup>1</sup>8 56<sup>7</sup>8 17<sup>3</sup>8 90 \*75 86<sup>1</sup>2 29<sup>3</sup>8 36 8 20 1/4 90 29 1/4 39 3 4 57 17 1/2 90 76 1/2 29 7 8 36 8 20 1/2 90 29 1/4 40 1/2 57 1/4 17 1/2 90 1/6 1/2 29 7/8 15 8 36 20 \*88 28<sup>5</sup>8 39 56<sup>3</sup>4 17<sup>1</sup>4 90 76<sup>1</sup>2 86 29 <sup>1</sup>8 15<sup>3</sup>4 12,400 Budd (The) Co common \$5 preferred Buffaio Forge Co Bullard Co 201/4 89 291/8 67,800 800 2,700 7,500 20 1/8 88 29 40 1/4 56 5/8 17 1/2 92 76 1/2 86 1/2 29 3/8 15 3/4 \*89 1/4 29 1/8 39 1/2 \*56 3/4 17 1/2 \*89 \*75 86 29 1/2 15 3/4 28<sup>1/2</sup> 39<sup>5/8</sup> 56<sup>5/8</sup> 17<sup>1/8</sup> 39<sup>1</sup>4 57<sup>1</sup>4 17<sup>1</sup>8 90 • .5 \*86 29<sup>1</sup>4 15<sup>3</sup>8 40 57 17% 600 33,200 \*90 \*75 \*86 28<sup>3</sup>/<sub>4</sub> 15<sup>3</sup>/<sub>4</sub> 90 76½ 86 29½ 15¾ 70 30 80 24,900 861/4 30 16% Jan 3 1578 \*155s 1534 900 Bush Terminal Bidg— 5% conv prior preferred Butler Bros common 4½% preferred Butte Copper & Zinc Byers Co (A M) common—No 7% participating preferred Byron Jackson Co 36½ Peb 11% Jan 79½ Jan 7% Jan 15% Jun 98 July 16% Jan 53 26 \*971<sub>2</sub> 111<sub>2</sub> 287s \*100 31 52% Dec 31 25 Dec 16 93% Oct 4 10% Apr 12 26% Sep 16 107% Nov 1 29% Dec 10 54 Mar 29 27 Mar 2 100 Mar 7 12 Feb 8 36¼ Feb 3 103¾ Jan 4 53<sup>1</sup>4 25<sup>3</sup>8 97<sup>1</sup>2 10<sup>3</sup>8 29 100 5314 2538 9812 1038 30 101 53 26<sup>1</sup>/<sub>2</sub> 98<sup>1</sup>/<sub>2</sub> 11<sup>7</sup>/<sub>8</sub> 28<sup>7</sup>/<sub>8</sub> 101 53 2558 \*97½ 10½ 2) 53 2578 98½ 11¾ 29¼ 101 190 19,500 100 14 4 29 2 8 50% Jan 10 +52 53 53 23 Jan 6 91½ Jan 3 9½ Jan 6 24¼ Jan 18 99¼ Jan 26 26¼ Jan 6 25 1/8 9734 101/4 \*29 1/8 25<sup>3</sup>s 97<sup>3</sup>4 10<sup>3</sup>s 29<sup>1</sup>s 2578 9734 1034 2914 2512 9734 1034 2912 28,900 1,100 50 100 3134 100 100 101 2,500 3178 30% 311/4 3114 311/2 32 311/2 C 22 Jan 4 1% Jan 4 7% Jan 8 38% Dec 36 20% Jan 6 20% Jan 6 52% Jan 6 52% Jan 5 21% Jan 5 21% Jan 4 36½ Dec 31 3% Dec 31 12 Dec 23 42½ Dec 13 28¾ Dec 8 15½ Dec 31 99½ May 13 69 Nov 30 27¼ July 9 33 Dec 29 61 July 23 33% Jan 38% Mar 8 California Packing Corp. Caliahan Zinc-Lead \_\_\_\_\_ Calumet & Hecla Inc\_\_\_\_ 361/2 3619 3612 365% 365 361/2 361/2 800 33% Jan 7 2% Jan 6 10% Jan 6 38% Mar 3 26 Jan 6 14% Jan 6 91% Jan 17 57% Jan 17 28% Jan 10 28% Mar 14 54 Mar 25 38% Mar 8 3½ Feb 8 3½ Feb 8 15¾ Mar 3 41% Apr 1 32¾ Mar 17 16 Mar 2 97½ Mar 18 64½ Feb 7 29 Feb 7 29 Feb 21 36 ½ 27s 145s ×39 30 ¼s 1536 \*95 ¼ \*59 26 %s 29 54 ¼s 36<sup>1</sup>2 2<sup>7</sup>8 14<sup>5</sup>8 39<sup>5</sup>8 30 15<sup>1</sup>4 95<sup>1</sup>4 59 \*26<sup>1</sup>4 29 % 54 % 3014 4178 3014 1512 9612 59 3 1434 3934 3038 1512 97 5912 2634 2934 5434 3 15 39% 30% 12,700 34,500 29,600 15 397 303 145 a 3912 3018 1478 3958 30 1558 9634 5834 2612 2934 5414 Campbell Soup Co... Campbell W & C Foundry. Canada Dry Ginger Ale com. \$4.25 conv preferred... Canada Southern Ry Co... Canadian Breweries Ltd... Canadian Pacific Ry... Cannon Mills 39 ½ 30 15 ¼ 96 59 29<sup>3</sup>4 15<sup>3</sup>8 \*95<sup>1</sup>2 58<sup>3</sup>4 \*26<sup>1</sup>8 29 54<sup>1</sup>4 2.500 15<sup>1</sup>4 96 \*58<sup>3</sup>4 \*26 29<sup>3</sup>8 \*54<sup>1</sup>4 155a 96 60 2612 1558 \$61/2 60 16,600 40 80 \_No par 26 % 29 % 54 ½ 26% 29% 541/4 \*261/a 291/4 543/4 100 293 4 55 1 2 31,300

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previo		nce Jan. 1	STOCKS NEW YORK STOCK	Monday	LOW A	ND HIGH SALE Wednesday	PRICES Thursday		ales for
28 Jan 13 40% 17% Jan 5 126 120% Oct 22 25% 40% Jan 5 63% 146% Jan 4 62% 13% May 3 19% 113 Jan 7 20% 13% May 3 19% 113 Jan 4 129% 144% Feb 17 85% 107% Jan 4 121% 66% May 4 81% 15% Jan 11 19% 18 Oct 28 21% 15% Jan 11 19% 18 Oct 28 21% Mar 25 40% 15% Jan 4 15% Jan 6 1	Dec 29 22¾ Jan 6 Apr 12 30½ Mar 14 Nov 17 27½ Jan 7 Dec 31 112 Jan 11 Dec 30 23 Mar 15 Dec 31 55½ Jan 7 Apr 13 58 Jan 6	Highest  30 3/4 Feb 16  37 Jan 12  34 3/6 Mar 31  117 Mar 4  26 3/6 Jan 3  56 Feb 16  64 3/4 Feb 16  53 3/2 Mar 2  56 Mar 8  19 3/2 Mar 3  126 3/2 Feb 15  97 Mar 30  104 Mar 29  26 3/4 Jan 3  122 Feb 10  81 3/4 Feb 15  21 3/6 Mar 30  9 3/2 Mar 7  19 3/2 Feb 10  81 3/4 Feb 15  21 3/6 Mar 30  9 3/2 Mar 7  19 3/2 Feb 17  11 1/2 Feb 17  11 1/2 Feb 14  26 3/6 Jan 24  26 3/6 Feb 14  26 3/6 Feb 14  26 3/6 Feb 11  18 Apr 1  14 3/6 Feb 17  47 3/6 Feb 17  47 3/6 Feb 18  49 3/4 Feb 17	Capital Airlines Inc	Mar. 28  28¾ 29½ 33¾ 34¾ 33¾ 34¾ 32¾ 33¾ 115½ 116 24½ 24¾ 61½ 61½ 61½ 61½ 61½ 61½ 61½ 62½ 51¾ 51% *53 18% 19 16¾ 16¾ 123 124 94¾ 95 *104 105 22¼ 22% 118 118 78 78 30% 31 *19½ 19¾ *20¾ 20% 8% 8% 53% 54¾ *86¼ 86¾ 16¼ 66¾ *84% 49 *110 111 25½ 25% 48¼ 49 *110 111 25½ 25% 16¾ 16¾ 63¾ 16¼ 16¾ 63¾ 16¼ 16¾ 63¾ 16¼ 16¾ 16¾ 63¾ 16¼ 16¾ 16¾ 16¾ *110 111 25½ 25% 48¼ 49 *110 111 25½ 25% 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 25½ 25% 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¼ 25½ 25% 25% 46¼ 46½	Mar. 29 28½ 29 33¼ 34% 32% 33¼	Mar. 80 27¼ 28% 33⅓ 34 33⅓ 33 32% 33 32% 33 316 117 24 24½ 61 61¾ 61¼ 61½ 62¼ 51⅙ 52 *52 53¾ 19 16⅙ 16% *121½ 123 95⅓ 97 47¾ 48 *104½ 106½ 22 22% *118 120 77¾ 78 30¼ 30⅙ 86¼ 61⅓ 86¼ 86¼ 16¾ 86¼ 86¼ 16¾ 86¼ 86¼ 16¾ 86¼ 86¼ 16¾ 86¼ 86¼ 16¾ 86¼ 86¼ 16¾ 86¼	Mar. 31 271/2 281/4 331/6 333/4 3327/6 343/6 116 116 24 241/4 611/2 613/4 61 61 1/6 517/8 52 1/4 183/4 183/4 161/4 163/6 *1211/2 123 931/2 951/4 471/2 471/2 *1041/2 1061/2 22 223/6 *118 119 781/4 781/2 301/6 303/6 *191/2 193/4 *203/4 21 85/6 83/4 163/4 471/4 111 111/2 253/6 253/6 24 241/4 24 24 24 24 321/6 323/6 *11 111/2 253/6 323/6 *11 111/2 253/6 323/6 *11 111/2 253/6 323/6 *11 111/2 253/6 323/6 *11 111/2 244 24 344 443/4 244/6 443/6 461/6		\$\frac{9,900}{10,100}\$ \$\frac{1}{10,100}\$ \$\frac{1}{10,500}\$ \$\frac{1}{130}\$ \$\frac{5}{5000}\$ \$\frac{1}{1400}\$ \$\frac{5}{500}\$ \$\frac{700}{1400}\$ \$\frac{1}{120}\$ \$4,900 \$1,400 \$1,900 \$2,800 \$7,000 \$4,000 \$1,400 \$1,000 \$1,300 \$1,300 \$1,300 \$1,300 \$1,300 \$1,300 \$1,400 \$20,200 \$1,800 \$1,900 \$1,600 \$1,000 \$1,600 \$1,000 \$1,000
98 ½ Jan 5 108 22 May 12 38 % 4 % Feb 2 8 % 25 % Jan 5 53 ½ 23 % Jan 4 46 % 84 ½ Jan 13 94 ½ 14 Jan 4 24 % 23 % Feb 3 30 ½ 18 ½ Jan 5 27 ½ 18 ½ Jan 4 38 % 27 ½ Jan 4 38 % 10 Jun 8 17 ½ 35 % Mar 2 52 % 10 ½ Jan 11 17 % 26 Oct 29 34 ½ 30 % Aug 31 40 % 62 ½ Jan 11 17 % 62 ½ Jan 1 19 ½ 92 Jan 4 105 % 73 ½ July 6 10 % 11 % Jan 5 21 ½ 11 % Jan 5 21 ½ 11 % Jan 5 16 % 21 Feb 5 35	Nov 22 50% Feb 28 Mar 17 105 Mar 9 Aug 11 30 Jan 27 Dec 30 6% Jan 27 Dec 31 43 Mar 14 Dec 31 42½ Jan 6 Dec 30 21% Jan 18 Dec 30 21% Jan 18 Dec 30 28 Jan 18 Dec 30 28 Jan 18 Dec 17 33% Jan 18 Dec 16 36½ Jan 19 Dec 31 16½ Jan 21 Dec 31 16½ Jan 6 Dec 21 15% Jan 6 Dec 21 15% Jan 6 Dec 20 45½ Feb 16 Dec 20 30¼ Jan 13 Dec 22 39½ Jan 6 Dec 10 108½ Jan 1 Dec 29 88 Mar 15 Nov 9 104 Jan 14 Aug 30 9% Feb 14 Nov 18 17½ Mar 15 Dec 31 3 Feb 17 Dec 31 13½ Mar 14 May 25 29 Jan 7 Dec 21 66% Jan 18	11 ¼ Apr 1 22 ½ Feb 1 4 % Apr 1 18 ¼ Apr 1 52 Apr 1	Champion Paper & Fibre Co— Common No par \$4.50 preferred No par Chance Vought Aircraft Inc. 1 Checker Cab Manufacturing 1.25 Chesapeake Corp of Virginia 8 Chesapeake & Ohio Ry common 25 3½% convertible preferred 100 Chicago & East Ill RR com No par Class A 40 Chicago Great Western Ry com 50 5% preferred 50 Chicago Ind & Louisville Ry cl A 25 Class B No par Chicago Ind & Louisville Ry cl A 25 Class B No par 5% series A noncum pfd 100 Chic & North Western com No par 5% preferred series A 100 Chicago Pneumatic Tool com 5 \$3 convertible preference No par 5% conv preferred series A 100 Chicago Rock Isl & Pac RR No par 5% conv preferred series A 100 Chicago Yellow Cab No par Chicasha Cotton Oil 10 Chicasha Cotton Oil 10 Childs Co common 1 5% convertible preferred 25 Chile Copper Co 25 Chrysler Corp 25	52½ 52½ *105½ 106¼ 49¼ 50% 8 8 *44¾ 45¾ 46½ 48 *95 97 27¼ 27¾ 23⅓ 2½½ 23⅓ ×41% 42 40 40½ 20¾ 21¼ 17¾ 17½ 23¼ 24% 57% 59 17% 18 35½ 36⅓ 48¾ 49½ *125 105 10½ 11½ 11½ 13⅓ 33‰ 13⅓ 33‰ 13⅓ 33‰ 13⅓ 33‰ 13⅓ 33‰ 13⅓ 33‰	51¼ 51½ *105½ 106½ 48¾ 50% 8 8 8¼ 44¾ 45 46% 47¼ *94 97 26¾ 27¼ 35% 36 22 22½ 41% 42 *40% 40¾ 21½ 17½ 17¼ 23¾ 23¾ 57¾ 58¼ 17¾ 36 47½ 48 *125 140 95 95 96¼ *10¾ 10¾ *11½ 10¾ *	51½ 51½ 6106½ 48½ 49¼ 7% 8 44¼ 44½ 46½ 97 26% 26% 35 35 22¼ 22% 41½ 42 22% 40% 21½ 16% 16¾ 17½ 35 35½ 16% 17½ 35 35½ 16% 17½ 35 35½ 16% 10% 11½ 10% 10% 11½ 10% 10% 11½ 10% 10% 11½ 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	51½ 51½  *105½ 106½  *8 ** *5 ** *5 ** *2  *8 ** *5 ** *4 ** *2  *46½ 47 ** *4 ** *2  *46½ 47 ** *4 ** *2  *26 26 ** *6  *34¼ 34 ** *6  *2 22 ** *4  *41½ 42  *40¼ 40¼ 40¼  *20 ** *2 ** *4  *16½ 17  *22 ** *6 ** *2 ** *3 ** *4  *57 ** *57 ** *6  *16 ** *17 ** *4  *35 ** *2 ** *4  *125 140  *94 ** *4  *125 140  *94 ** *4  *16 ** *4  *16 ** *4  *16 ** *4  *16 ** *4  *16 ** *4  *16 ** *4  *16 ** *4  *16 ** *4  *17  *41 ** *4  *45 ** *4  *72 ** *27 ** *8	51 1/4 51 1/4 107 107 1/2 49 1/4 50 107 1/2 49 1/4 40 1/4 40 1/4 40 1/4 20 1/4	800 30 27,400 10,400 600 27,200 6,000 1,700 18,000 1,400 1,500 5,600 31,100 13,900 8,500 5,600 4,900 4,900 8,200 1,700 8,200 1,700 8,200 1,900 9,800 2,460 111,500
97½ Jan 4 105¾ 47 Jan 12 84½ 28% Jan 11 49	Dec 29 20¾ Mar 14 Nov 22 56 Jan 4 Dec 31 36¾ Mar 15 Aug 30 2% Jan 17	75 Feb 18 50% Feb 1 52% Feb 1 17 ¼ Jan 3 103 ⅓ Mar 11 40 ½ Feb 15 22 ½ Mar 3 105 Mar 3 72 Feb 15 192 Feb 15 192 Feb 21 96 Mar 7 71 ¼ Jan 4 111 Jan 4 111 Jan 4 111 Jan 4 111 Jan 25 ½ Mar 29 44 ¾ Jan 25 ½ Jan 10 3 ⅙ Jan 1 3 ⅙ Jan 1 4 12 Feb 18 4 122 ½ Jan 13 62 ⅙ Jan 1 62 ⅙ Jan 1 62 ⅙ Jan 1 62 ⅙ Jan 2 95 ⅓ Mar 2 1 62 ⅙ Jan 3 20 ½ Mar 7 25 ¾ Apr 1 48 ⅙ Feb 15 63 Mar 29 73 Mar 28 65 ⅓ Mar 30 94 ⅙ Jan 27 17 ⅙ Feb 23 39 ⅙ Jan 3 31 ⅙ Feb 15 63 Mar 29 73 Mar 28 65 ⅓ Mar 30 94 ⅙ Jan 3 31 ⅙ Feb 15 63 Mar 29 73 Mar 28 74 Mar 30 94 ⅙ Jan 3 31 ⅙ Feb 15 63 Mar 29 74 Mar 30 94 ⅙ Jan 3 31 ⅙ Feb 15 63 Mar 29 75 ⅙ Mar 30 94 ⅙ Jan 3 31 ⅙ Feb 15 63 Mar 29 76 №   78 №   78 №   78 №   79	Cincinnati Gas & Electric— Common No par 4% preferred 100 Cincinnati Milling Machine Co10 C I T Financial Corp	27 1/6 27 1/4 *101 1/2 102 3/6 . 70 70 3/4 *101 1/2 102 3/6 . 70 70 3/4 *101 50 50 1/4 *101 102 . 66 1/2 66 1/2 *187 195 . 66 1/2 66 1/2 66 1/2 66 1/2 66 1/2 *187 195 . 69 9 . 109 109 1/2 . 75 1/2 . 23 1/2 . 24 . 66 3/4 . 68 1/4 . 37 1/2 . 38 1/4 . 31 1/4	27 1/4 27 1/2 102 102 3/6 70 1/2 102 3/6 70 1/2 48 48 3/6 50 50 3/4 14 3/4 14 3/6 101 105 36 1/4 21 3/6 107 199 109 109 75 1/2 23 3/6 66 1/4 67 1/2 37 3/4 3 1/2 43 1/4 43 1/2 43 1/4 43 1/2 43 1/4 43 1/2 43 1/4 43 1/2 43 1/4 43 1/2 43 1/4 43 1/2 43 1/4 43 1/2 43 1/4 16 1/2 18 10 10 10 10 10 10 10 10 10 10 10 10 10	27½ 27½ 102½ 102½ 69½ 70½ 48 48¼ 49¾ 50% 14 14¾ 1011 102 66 66 66 ¼ 187 195 96 83¼ 69 ¼ 108¼ 108¼ 108¼ 22¾ 23¼ 64¼ 67 37¾ 38¼ 3¼ 4¼ 22¾ 23¼ 64¼ 67 37¾ 38¼ 3¼ 4146 148 110 110 116½ 117 903 55⅓ 56 18⅓ 93 18⅓ 18¾ 23⅓ 23¾ 64¼ 47¾ 444 146 148 110 110 116½ 177 903 55⅓ 56 18⅓ 93 18⅓ 18¾ 23⅓ 23¾ 64¼ 62½ 72½ 27½ 64⅓ 65¾ 93¾ 94 94 94 94 94 94 94 94 94 94 94 94 94 9	27% 27½ 102¼ 102¾ 69½ 69½ 47¾ 48⅓ 48⅓ 49⅓ 114⅓ 1105 36⅓ 36½ 21½ 21½ 21⅓ 100½ 65¾ 65¾ 65¾ 65¾ 65¾ 65¾ 187 195 96 969 108½ 109 75 75 44 44½ 22½ 22% 64⅓ 68⅓ 37% 37% 37% 37% 37% 37% 37% 37% 37% 37%	27% 27½ 102% 103 69 69 47% 48¼ 48¾ 48¼ 48¾ 49 14½ 15¾ 60 266 66¾ 36% 21½ 21⅓ 66¾ 69 108½ 100 66 66¾ 69 108½ 110 675 75¾ 48¼ 44¾ 22¼ 22½ 68¾ 69 108½ 110 675 75¾ 44¼ 44¾ 22¼ 68¾ 33¼ 33¼ 44¾ 22¼ 68¾ 69 108½ 110 675 55¾ 69 107½ 111 116 117 691¾ 93 18¾ 18% 25¾ 68¾ 93 18¾ 93 18¾ 18¾ 25¾ 69 18¾ 93 18¾ 18¾ 25¼ 69 18¾ 93 18¾ 44¾ 47¼ 62 62 62 72 72 65 65 93¼ 93½ 93½ 93⅓ 18¼ 84¼ 49¾ 45¼ 47¼ 62 62 62 72 73 74 74 74 74 74 74 75 75 76 76 76 76 76 76 76 76 76 76 76 76 76	9,400 310 1,600 8,100 29,000 10,400 1,600 3,200 20 1,600 5,000 910 60 9,500 38,200 13,100 13,400 4,200 1,900 1,200 1,200 1,200 1,200 1,000 30,100 7,400 340 4,400 5,800 15,400 7,200 20,200 17,800 20,200 17,800 2,300 6,600 5,200
7% Jan 4 13% 40% Jan 4 473 1071/4 Apr 26 110/4 5 Jan 4 26% 12% Jan 8 315 107 Jan 7 113/9 8 Jan 7 107 12% Feb 11 22% 33% Dec 14 36% 171/2 Nov 3 25 5 4 Jan 4 11% 7 Apr 6 99% 38% Jan 8 49% 105% Jan 5 113 106% Jun 7 1097 42% Jan 7 68% 1011/4 May 25 105 20% Jan 4 30% 90% Jan 4 105%	4 Dec 6 27½ Feb 2 Dec 23 12% Jan 16 Aug 3 45½ Jan 6 Dec 30 108 Jan 6 Dec 27 23% Jan 6 Dec 27 23% Jan 6 Dec 6 15¾ Jan 6 Dec 9 109 Mar 3 Nov 26 100½ Feb 11 6 Oct 20 18 Jan 6 Dec 8 33 Mar 11 Jan 26 21¾ Feb 6 Dec 30 10 Jan 6 Dec 28 8% Mar 12 Aug 5 47 Mar 1 Nov 24 108 Jan 16 Feb 1 107¼ Mar 1 Nov 24 108 Jan 16 Feb 1 107¼ Mar 1 Nov 24 108 Jan 16 Feb 1 107¼ Mar 1 Nov 23 61 Jan Sep 22 101½ Mar 1 Nov 23 61 Jan Sep 22 101½ Mar 1 Nov 24 108 Jan 1 107¼ Mar 1 Nov 24 108 Jan 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 Nov 24 108 Jan 2 1 105% Mar 1 105	17½ Apr 1 51% Feb 14 510 Jan 3 44¼ Jan 24 18% Feb 17 34¼ Feb 10 111½ Jan 12 5 Jan 12 27¾ Feb 11 36⅓ Jan 3 4 33 Mar 16 7 12¼ Feb 21 11 Jan 27 112 Mar 4 109 Jan 3 6 69% Jan 28 6 69% Jan 28 6 34½ Mar 30 105¼ Mar 30	Consolidated Cigar Corp	31% 31% 16½ 49¼ 49¼ 49% 49% 16 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16	30 ½ 30 ¾ 16 ¾ 17 ½ 49 ¼ 49 ½ 109 109 ¼ 33 34 ¼ 16 % 16 % 16 % 109 ¾ 23 ½ 23 ¾ 33 ½ 23 ¾ 33 ½ 24 11 ½ 11 ¼ 10 107 ½ 107 ¾ 107 ½ 107 ¾ 107 ½ 107 ¾ 107 ½ 107 ¾ 107 ½ 107 ¾ 107 ½ 105 % 105 ¾ 105 ½ 105 % 105 ¾ 106 81 ½ 81 ¾ 81 ¼ 81 ¼ 81 ¼ 81 ¼ 81 ¼ 81 ¼ 81 ¼	30 ¼ 30 ¼ 16 % 17 % 49 ¼ 99 ½ 30 % 10 % 31 % 33 % 16 ¼ 16 ½ 32 ¼ 23 ¼ 23 ¼ 23 ¼ 23 ¼ 23 ¼ 23 ¼ 23	*30 31 17 1736 4936 4932 10934 10936 3134 3234 1632 1652 3236 3232 109 10914 *100 10132 24 24 3334 3342 *30 32 *11 1156 834 834 48 4856 10952 110 10774 10774 64 64 *10152 103 3134 3134 106 106 *10534 106 7932 8014 *100 10234	30% 30% 17¼ 17½ 49% 49% 49% 49% 49% 32 36 16½ 16% 32% 32% 110 110 24¼ 24¾ 33% 33% 29 32 11¼ 11¼ 8% 9% 48% 48% 109½ 110 °107¼ 108¼ 63¾ 63¾ 63¾ 63¾ 63¾ 63¾ 63¾ 63¾ 63¾ 63¾	50,600 12,300 1,200 12,500 2,800 5,100 210 30 2,300 5,700 1,500 6,800 950 190 1,300 2,500 480 110 3,800

# NEW YORK STOCK EXCHANGE STOCK RECORD

Ponce for Province	NEW TO	ORK STOCK EXCHA	MGE 31		ND HIGH SALE	PRICES		ales for
Range for Previous Year 1954 Lowest Highest 7 % May 4 11 ½ Dec 7 17 % Jun 22 22 Dec 6	Range since Jan. 1 Lowest Highest 10 % Mar 14 12 Feb 7 19 % Mar 24 21 % Jan 3 13 ½ Jan 6 21 ½ Apr 1	NEW YORK STOCK EXCHANGE Per Continental Cop & Steel Ind com_2 5% convertible preferred25 Continental Diamond Pibre5	Monday Mar. 28 11 1114 *19% 20 20 20%	Tuesday Mar. 29 10% 11% 19% 20	Wednesday Mar. 30 10% 10% °19% 20 19% 20½	Thursday Mar. 31 1034 111/a 1976 1976 20 201/2	Friday th	8,600 600 26,500
10½ Jan 6 14¼ Dec 10  72 Feb 15 102 Dec 29  7¾ Jan 4 13¾ Dec 31  52 Jan 4 75½ Nov 24  15½ Jan 4 27½ Dec 31	13½ Jan 6 21¼ Apr 1 42½ Mar 30 45½ Mar 28 93½ Mar 14 104½ Feb 15 11¼ Mar 14 14% Feb 8 70 Jan 24 83% Mar 28 25½ Mar 14 30% Feb 15	Continental Foundry & Machine 1 Continental Insurance 10 Continental Motors 1 Continental Oil of Delaware 8 Continental Steel Corp 14	44% 45½ 97¼ 98 12 12¼ 81½ 82¾ 28½ 28%	43 <sup>3</sup> / <sub>4</sub> 44 <sup>1</sup> / <sub>4</sub> 97 97 <sup>1</sup> / <sub>4</sub> 12 12 <sup>1</sup> / <sub>4</sub> 81 83 <sup>3</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>2</sub> 28 <sup>7</sup> / <sub>6</sub>	42 1/6 43 3/6 97 1/4 97 1/4 12 1/6 13 3/6 81 82 1/2 28 1/4 28 3/6	42% 43½ 97¼ 101 13% 13% 80½ 81½ 28% 28%	44 44 ¼ 101½ 102½ 13⅓ 13½ 80½ 81 28⅍ 28⅙	4,900 3,400 65,900 7,500 2,600
19 Dec 8 25¼ Apr 22 19 Nov 1 24¾ Dec 31 48½ May 25 52 Jan 25 44¾ Mar 5 51¼ Dec 31	20 ½ Jan 18 23% Mar 2 36 ¼ Mar 14 48 Mar 28 21 ¼ Mar 29 24 ½ Jan 3 49% Mar 15 52 Jan 21 50 ½ Jan 6 52 ¾ Jan 11	Cooper-Bessemer Corp5 Copper Range Co new5 Copperweld Steel Co common5 Convertible pref 5% series50 Preferred 6% series50	22% 22½ 46¼ 48 21% 22% *49% 50% 51½ 51½	21¾ 22¾ 45¾ 47½ 21¼ 22 49¾ 49¾ 51½ 51½	21¾ 22 43 45 21¾ 21¾ •48% 50⅓ 51¾ 51¾	21 % 22 % 43 % 45 ½ 21 % 22 % 48 % 50 % 51 % 61 %	21% 22 43½ 44¾ 21% 22¾ °48% 50% 51% 51¾	6,600 25,300 5,700 50 800
21½ Jan 4 36 Dec 7 95% Jan 8 99½ Apr 13 96½ Jan 6 102 Aug 25 71¼ Feb 24 91½ Nov 30	32 Mar 21 35% Jan 3 54 Mar 14 63% Jan 27 95% Jan 12 98% Jan 25 98 Jan 26 100 Mar 23 80% Jan 20 90 Mar 25	Cornell Dubilier Electric Corp	33% 33% 59 60% 98 98% 98% 100 88% 89%	33 33 58¾ 59 ⅓ 98 98 98½ 100 x87½ 88	33 33 58 <sup>3</sup> 4 59 <sup>3</sup> 6 98 98 <sup>1</sup> ⁄ <sub>2</sub> 98 <sup>1</sup> ⁄ <sub>2</sub> 106 86 <sup>3</sup> 4 87 <sup>3</sup> ⁄ <sub>4</sub>	32¾ 33 58¾ 59% °97½ 98½ °98½ 100 86½ 87¼	32½ 32½ 59 59½ 98 98 99 100 87 87¾	1,600 13,700 30 3,700
174 ¼ Jan 5 185 Dec 1 19 ½ Sep 1 26 ½ Nov 23 3 % Mar 16 5 ¼ Dec 9 1 ¼ Jan 4 2 ½ Dec 16 28 ½ Jan 4 40 ½ Dec 29 91 ¾ Jan 4 99 ½ Mar 38	176½ Peb 4 182½ Jan 3 24¼ Jan 25 27½ Mar 11 5 Jan 7 6% Peb 18 2 Jan 6 2¾ Feb 18 37½ Jan 6 48¾ Jan 28 95½ Jan 24 97¼ Peb 8	7% preferred 100 Cosden Petroleum Corp 1 Coty Inc 1 Coty International Corp 1 Crane Co common 25 3% preferred 100	177½ 177½ 26 26¼ 5¾ 5¾ 2½ 2% 42¼ 43¼ 96¼ 96¼	x177¼ 1773¼ 26 26¼ 53¼ 6 2½ 2½ 4176 4236 96¼ 98	177 178 25% 25% 5% 5% 2½ 2% 42 42% 96¼ 98	177 177 25% 25% °5% 5% 2% 2% 41% 43% °96% 98	177 178 25% 26 5% 5¾ 2½ 2¾ 42% 43¼ °96½ 98	360 6,700 1,600 2,800 18,000
26% Mar 22 30% Dec 14 11 Jan 4 17% July 20 29% Jan 4 35% Oct 15 34% Jan 4 64% Nov 23	28% Jan 7 32% Mar 4 13% Mar 30 16% Jan 3 34 Jan 7 36% Mar 7 55 Jan 25 71 Mar 25	Cream of Wheat Corp (The) 2 Crown Cork & Seal common 2.00 \$2 preferred No par Crown Zellerbach Corp common 5	30 % 30 % 14 % 14 % 36 36 69 70 %	*30 3036 1436 1434 35½ 3534 70 70½	*30 39% 13% 14% *35% 36 69% 70	*30 % 30 % 13 % 14 % 35 % 36 68 69	30% 30% 14% 14% 35% 35% 68% 69	300 6,500 1,700 5,600
101¼ Jan 4 106 Nov 26 21¾ Jan 11 36¼ Dec 31 72¼ Jan 4 109½ Dec 31 13¾ Nov 10 20¾ Jan 26 11¾ Jan 4 15¼ Dec 9	104¼ Jan 4 106¼ Feb 7 32½ Jan 5 45¼ Mar 23 100½ Jan 6 136 Mar 23 15½ Feb 2 20% Mar 7 13¾ Jan 6 18¾ Mar 29	\$4.20 preferredNo par Crucible Steel of Amer common _25 5% convertible preferred100 Cuba RR 6% non-cum pfd100 Cuban-American Sugar common _10	105 105 ½ 43 ½ 44 ¾ 131 134 17 17 34 18 18 36	105% 105% 43% 44 131 132 17 17% 18% 18%	*105% 106 42½ 43% *127½ 130¼ 17½ 17½ 17% 18%	105½ 105½ 43 43% 130½ 130½ 18 18 17% 18	*105% 105% 43% 44% 131% 134 17% 1734 18	250 43,400 4,200 690 11,300
4% Oct 21 7% Dec 29 48% Oct 20 60 Dec 31 7% Jun 30 9% Jan 8 27% May 14 35 Dec 29 6% Apr 19 9% Aug 2 93 Jan 4 108 Dec 6	6% Jan 6 8% Feb 24 59 Feb 3 66 Feb 14 8% Mar 14 9% Mar 1 31½ Mar 29 35 Feb 10 7½ Mar 29 9% Jan 11 106 Jan 4 116 Feb 23	Cudahy Packing Co common 5  4%% preferred 100  Cuneo Press Inc 5  Cunningham Drug Stores Inc 2.50  Curtis Publishing common 1  37 preferred No par	8 8 63 ½ 63 ½ 8% 8% 32 ½ 32 ½ 7% 7% *112 113%	7% 8 62½ 65 8% 834 31½ 31% 7½ 7% 113 113	7% 7% 62½ 64 8% 8% *31% 32% 7% 7% 112 113	7% 7% 63 63 834 834 32 32 7% 7% 7% 113	7% 7% 63 63 834 834 834 734 7% 111½ 112½	10,800 380 1,400 800 16,500
93 Jan 4 108 Dec 6 54½ Jan 5 62 Aug 17 7¾ Jan 4 18% Dec 27 25 Jan 11 33% Dec 28 134 Jan 7 136½ July 20 39 Jan 11 64¾ Dec 8	59½ Mar 14 67½ Feb 23 15¾ Jan 6 23½ Mar 18 31 Jan 6 35% Feb 8 135 Jan 27 140 Jan 7 56½ Jan 7 75% Feb 16	Prior preferred No par Curtis-Wright common 1 Class A 1 Cushman's Sons Inc 75 pfd 100 Cutler-Hammer Inc No par	61¼ 61½ 21½ 22¼ 33 33 *135 137½ 71 71½	*61 62 21¼ 22¼ 325 3276 *135 137½ 71¼ 73	*61¼ 62 21¾ 22¼ 32½ 32¾ *135 137½ 72¾ 74	61 1/4 62 21 3/6 23 3/6 32 1/2 33 *135 137 1/2 72 72	61 61 22½ 22% 33½ 33½ *135 137½ 71½ 72	800 100,100 2,300 1,800
30 ½ Jan 11 48 % Nov 24 87 ¼ Jan 26 94 Dec 16 4% May 18 7 Aug 20 13 ¼ Jun 8 14% Mar 15	43½ Jan 6 50½ Mar 1 92 Jan 27 95 Mar 17 5% Mar 11 6½ Jan 17 12% Jan 6 13% Peb 24	Dana Corp common 1 3%% preferred series A 10 Davega Stores Corp common 2.50 5% convertible preferred 20	47% 48 *95 96% *5% 5% *13% 14	4734 47% 95 95 5½ 5½ 13½ 13½	47% 48 *95 96 51/2 51/2 *131/4 133/4	47½ 47½ *93 96 5% 5½ *13 13½	471/2 48 *53 96 51/2 51/2 *13 131/2	1,400 10 1,100 100
11½ Jan 4 25% Dec 27 37 Apr 27 46 Aug 23 90 Jan 5 96½ Apr 1 91 Jan 13 97 Nov 26 94¾ Jan 11 101½ Oct 13	23 Jan 6 32½ Mar 4 42½ Jan 17 46¾ Mar 22 93½ Mar 23 96½ Jan 18 93 Mar 2 96¼ Jan 4 95¾ Feb 14 98½ Mar 29 17½ Jan 17 22¾ Feb 23	Daystrom Inc	29% 31% 45% 45% 94 95% 95 95 98 98% 20% 20%	29% 30 46 46½ 94 95 94 95½ 98½ 98½ 20½ 20¼	29 <sup>3</sup> 4 30% *45% 46 <sup>3</sup> 4 *93 <sup>3</sup> 2 95 *93 <sup>3</sup> 2 95 <sup>3</sup> 2 *97 <sup>3</sup> 4 99 <sup>3</sup> 2 20 <sup>3</sup> 6 20 <sup>3</sup> 2	29½ 30¼ 45¼ 45½ 95 95¼ *94 95½ *97¼ 99½ 20¼ 20¾	29% 30% 45 45 °94 95½ °94 95½ °57% 99½	6,500 1,200 170 10 20
12% May 4 19% Jan 26 9% Apr 27 18% Nov 23 35% Jan 11 55 Jun 14 24% Jan 4 35% Nov 12 32% Jan 4 35% Oct 1 41 May 3 57 Dec 30	14% Jan 6 16% Feb 16 45% Feb 23 72% Apr 1 31% Jan 6 35% Feb 7 34 Mar 8 35% Jan 3 51% Jan 18 65 Apr 1	Decca         Records         Inc         50c           Deep Rock         Oil Corp         1           Deere         & Co common         10           7%         preferred         20           Delaware         & Hudson         100	15% 15% 65% 65% 33% 34% 34½ 60% 61%	15% 15½ 63% 65% 33% 33% 34% 61 62%	15 1/4 15 % 65 3/4 67 1/4 33 1/8 33 5/8 34 1/2 34 1/2 62 64 1/4	15% 15% 66% 69% 33% 33% 34% 62% 63%	20 1/4 20 1/2 15 1/4 15 9/6 69 1/4 72 1/6 33 1/6 33 9/6 34 9/6 34 9/6 64 1/4 65	6,000 22,000 38,600 16,700 1,800
12 ¼ Jan 4 20% Dec 28 27 Apr 7 33½ Aug 5 55% Jan 12 117¼ Dec 20 28% Jan 11 35 Aug 3	18 ¼ Jan 6 25 ¼ Mar 3 35 ½ Mar 28 101 Jan 6 122 Feb 28 33 ½ Jan 12 37 ½ Mar 7	Delaware Lack & Western50 Delaware Power & Light Co13.50 Denver & Rio Grande West RR Escrow ctfs for common new_100 Detroit Edison20	21 1/4 21 1/8 35 1/4 35 1/4 35 1/4 35 1/4 35 1/4	21% 21½ 35½ 35½ 116 ½ 35½ 35½ 35½	20% 21½ 35¼ 35% 118 119 35¼ 35¼	20% 21% x34% 35% 117% 118% 35% 35%	20% 21% 35% 35% 35% 35% 35% 35%	3,300 5,000
62 ¼ July 8 68 Nov 30 2 ¼ Apr 30 3 ¼ July 21 8 July 19 15 ¼ Dec 31 18 Feb 10 33 ½ Dec 23 20 ¼ Jan 8 39 ½ Dec 3	66 Jan 7 71 Mar 23 2% Jan 6 4½ Feb 17 13 Jan 6 15% Feb 18 22 Feb 1 32½ Jan 3 37 Jan 18 42½ Feb 28	Detroit Hillsdale & S W RR Co.100 Detroit-Michigan Stove Co	71 71 3% 3% 15 15¼ 23% 23% *40¼ 41	*71 73 31/8 31/4 143/4 151/4 *24 241/2 401/8 401/8	*71 73 3 % 3 % 14 % 24 24 40 % 40 %	*71 73 3 1/8 3 1/4 14 3/8 14 1/8 23 1/2 24 39 1/2 40	*69 72 3 1/4 3 1/4 14 14 1/4 24 24 3/4 39 1/4 39 1/2	7,000 10,000 1,000 1,000
27% Jan 7 38% Oct 1 101 Jan 4 116 Dec 12 33% Jan 12 53% Dec 30 33% Jan 12 35% Sep 16 10% May 10 16% July 23 10% Jun 21 13% Aug 16	35 ½ Mar 23 40 ½ Jan 31 112 Mar 30 114 ½ Jan 11 47 ½ Jan 6 63 ¼ Feb 1 34 ½ Jan 10 16 ½ Mar 16 12 ½ Jan 7 13 ¾ Jan 3	Diamond Alkali Co common	35% 36% 113 113% 58% 59 35% 35% 15% 15% 12% 12%	35% 35% *112 113 58½ 59 35½ 35½ 15¼ 15¼ 12% 12%	35 ½ 35 % 112 112 59 59 % 35 ½ 35 ½ 15 ¼ 15 ¼ 12 % 12 ¾	35% 35% *111% 112½ 59 59 35½ 35½ 15 15¼ 12½ 12%	*35½ 35% 112 112 58% 58% 35½ 35½ 15 15% 12½ 12%	2,100 260 2,000 800 1,600 5,500
28 Mar 24 36 Nov 11 8 May 17 11 Jan 12 40 Jan 4 61 Dec 7 57 Jan 11 75 Aug 4	30% Apr 1 35 Jan 3 9% Mar 18 11% Jan 10 52% Jan 11 59% Mar 2 68 Feb 2 71% Jan 25	Divisiblers Corp-Segrams Ltd2 Divisible Cup Co commonNo par 5% conv preferred series A50	30% 30% 10 10 14 56% 56% 71	30 <sup>3</sup> / <sub>4</sub> 30 <sup>7</sup> / <sub>6</sub> 10 10 55 <sup>1</sup> / <sub>2</sub> 56 <sup>1</sup> / <sub>2</sub> *69 71	30% 30% 10 10 10 10 10 10 10 10 10 10 10 10 10	30½ 30¾ 10 10⅓ 55 55½ *69 71	30% 30% *10 10% 55% 55% *68 70	9,400 1,300 1,700
26% Aug 9 34% Dec 31 10% Jan 5 15% Dec 20 14% Jan 4 18% Sep 7 33% Feb 2 47% Dec 23 18% Jan 4 41% Dec 29	30¼ Mar 14 36 Feb 16 13½ Mar 22 15¾ Jan 3 16 Mar 15 18¾ Mar 3 174 Mar 14 91¼ Feb 7 43½ Mar 14 49¼ Feb 2 2 16¾ Feb 2	Dobeckmun Co (The) 1 Dr Pepper Co	33 33 14¼ 14¼ 17 17¾ 78¾ 79¾ 46¼ 46¾	33 33 14 1/4 14 1/4 17 1/6 17 1/4 77 1/2 79 1/2 45 1/8 46 1/2	32 ¼ 33 14 14 17 ¼ 18 76 ¾ 78 ¼ 45 ¾ 46 ¾	31 ½ 32 14 14 18 18¾ 77 79 45¾ 46¼	31 1/2 31 1/4 14 16 14 16 18 18 14 76 1/2 77 1/6 46 46 1/6	1,200 1,300 38,900 23,100 17,600
75¼ Jan 15 104½ Dec 29 20¾ Dec 23 23% Dec 31 11% Oct 27 13¼ Sep 7 7 Jan 4 12% Aug 19	36 ¼ Jan 17 45 ¼ Feb 21 32 20 ¼ Mar 16 24 ¾ Jan 3 12 ¼ Mar 10 12 ¼ Jan 18 10 ¼ Feb 3 12 ¼ Mar 4	Oresser Industries common 50c 3%% convertible preferred 100 Drewrys Limited U S A Inc 1 Dunhii International 1 Duplan Corp No per du Pont de Nem (E I) & Co-	42% 43% 105 105 21 21% 12% 12% 10% 11%	42% 43% °106 108 21% 21¼ °12¼ 12½ 10¾ 11	42 % 42 % 107 107 21 % 21 % 21 % 12 ½ 10 ½ 10 %	42½ 43 °105½ 108 21¼ 21¾ °12¼ 12½ 10¾ 10%	42 ½ 43 ¼ 105 ¾ 107 21 ½ 21 % *12 ½ 12 ½ 10 % 10 %	9,200 40 3,200 100 6,100
104 % Jan 11 170 Dec 0 115 % Jan 12 122 % Out 1 94 % Jan 6 101 % Nov 24 28 % Jan 13 35 % Sep 7 45 Jan 6 49 Mar 12	157 Jan 10 176 Feb 21 118 Jan 17 123 Apr 1 98% Feb 7 100% Apr 1 33% Jan 3 37% Mar 7 46% Jan 12 48% Mar 22	Common	171 ¼ 171 % 121 ¼ 121 ½ 99 ¼ 99 ¼ 35 ¼ 35 % °48 ¼ 48 ½	170 171 1/4 121 3/4 121 3/4 99 1/6 99 1/6 35 1/4 35 3/6 948 1/4 48 1/2	169 171 121% 121% °99% 99% 35% 35% °48% 48%	168 169¾ 121¾ 122 99¼ 99% 35 35¼ 48¼ 48¼	169% 170% 122½ 123 99% 100% 35 35% 47% 48%	12,400 1,200 1,200 16,200
50½ Jan 12 54½ Oct 25 47¾ July 1 53¾ Nov 4 51¼ July 7 54½ Dec 9 51 Sep 10 53% Oct 8 9¾ Jan 7 15 Dec 22	51 Peb 2 53¼ Mar 4 48% Jan 12 53 Peb 18 50½ Jan 21 54½ Mar 1 50½ Jan 14 53½ Mar 30 14 Jan 6 16¼ Peb 16	84.15 preferred       50         4% preferred       50         4.20% preferred       50         4.10% preferred       50         D W G Cigar Corp       5	*52½ 53 51% 51% *53½ 54 52% 52% 14% 14%	52 52½ 51% 51% 53% 53% °52½ 53 14% 14%	*52¼ 52% 51% 51% *53½ 54 53 53½ 14% 15¼	*52 1/4 52 3/4 *51 1/4 *53 1/2 54 *53 53 1/4 15 1/4 15 3/4	*52 ½ 52¾ 51¾ 51¾ *53% 54 *53 53 ½ 15¾ 15¾	100 700 20 320 3,900
18% Jan 12 29% Dec 3 21% Apr 28 40 Dec 8 15% Jan 4 24% Aug 9 9% Jan 4 25% Dec 31	27 Jan 6 35% Mar 3 35% Jan 6 48% Mar 2 22 Jan 6 30% Mar 28	Eagle-Picher Co 10 Eastern Airlines Inc 1 Eastern Corp 10	33% 34% 46% 47% 27% 30%	33¼ 33¾ 46 46% 27¾ 28¾	33% 34% 44% 46% 27% 28%	34 34¾ 45 45¾ 27½ 27¾	3414 35 441a 45% 2712 2718	7,100 18,600 19,200
46% Jan 4 72% Dec 31 165 Mar 4 172 Sep 1 37% Feb 24 52% Nov 24 20% Jan 4 27% Oct 13 85% Feb 3 95 Jun 11	21% Jan 18 30% Feb 10 67 Mar 14 74% Jan 4 170 Jan 11 175 Jan 31 45 Mar 14 54 Mar 30 24% Mar 15 27% Mar 21 93 Mar 17 95 Jan 3	Eastman Kodak Co common 10 6% preferred 100 Eaton Manufacturing Co 2	27½ 28½ 71½ 72% 170 170 51½ 52½ 26¼ 26½ 92½ 92½	27 27½ 71% 72¼ *170 172 52 53¾ 26¾ 26% *92½ 94	25 <sup>3</sup> 4 27 <sup>3</sup> 6 71 <sup>1</sup> / <sub>2</sub> 72 <sup>1</sup> / <sub>4</sub> *170 172 51 <sup>3</sup> / <sub>6</sub> 54 26 26 <sup>1</sup> / <sub>4</sub> *92 <sup>1</sup> / <sub>2</sub> 92 <sup>1</sup> / <sub>2</sub>	26 26 ½ 71 ¼ 72 ¾ *170 172 51 % 53 ¾ 25 % 26 ¼ *92 ¾ 93 ½	26¼ 26½ 72 72% °170 172 52 53 26¼ 26¼ °92¾ 93½	5,100 14,500 50 11,200 4,800
22¼ Jan 19 39¾ Dec 10 100 Jan 4 106 Dec 1 13¼ Feb 23 23¼ Dec 9 33 Nov 24 45% Mar 2 1½ Jan 4 4% Dec 27 23 May 6 29¼ Dec 21	36 Jan 6 44½ Mar 7 103¾ Jan 31 105¼ Jan 17 19 Mar 9 23¼ Peb 15 35¾ Mar 14 41¼ Jan 3 3% Jan 5 5% Feb 10	Ekco Products Co common 2.50 4½% preferred 100 Elastic Stop Nut Co 1 Electric Auto-Lite (The) 5 Elec & Mus Ind Amer shares	41¾ 42¼ *103¾ 105 19¾ 20¼ 39 39½ 4¼ 4¾	41 41 41 41 41 41 41 41 41 41 41 41 41 4	40 41 *103¾ 105 19 19¼ 38¼ 38% 4¼ 4¼	41 41 1/4 105 19 19 14 38 1/4 4 1/4	41 % 41 % 105 105 19 % 19 % 38 % 38 % 4 % 4 %	3,900 10 4,300 11,500 28,600
23 May 6 29½ Dec 31 11½ Mar 3 16½ Dec 27 23¾ Jan 12 29% Aug 12 48 Apr 26 52½ Dec 8 49 Oct 25 54¾ Dec 30 35¾ Jan 11 41¾ Jun 17	20 20 21 20 11	Electric Storage Battery No par   Elgin National Watch Co	31 31 ½ 19¾ 19¾ 24¾ 25¼ 51 51 51 51%	31½ 32¾ 19¾ 19% 24% 25½ *50¾ 51½ *51¼ 52 45% 45%	32 32 % 19 ½ 19 % 24 % 25 % 50 50 % 52 52	32 32% 19% 19% 24% 24% *50 51% 52 52	31% 32% 19% 19% 24% 24% 24% 50 51% 51% 51%	8,400 2,100 8,200 160 600
14% Jan 4 20% Aug 4 9½ Jun 8 15% Dec 20 22% Feb 17 26% July 28 26 Jan 4 29½ May 19 92 Jan 6 102 July 13	19 Jan 3 24% Mar 2 13% Jan 25 16% Feb 21 25% Jan 3 27% Mar 24 28% Jan 6 33% Feb 18 96 Feb 2 100 Jan 5	Emerson Electric Mfg Co	45% 46% 21% 22¼ 14% 15 26% 27 29% 29% 98% 98%	45 % 45 % 22 14 % 14 % 26 34 26 34 29 ½ 29 ½ 99 8 34 99	45 45% 21% 21% 14% 14% 26% 26% 29% 29% *98% 99	45 46½ 21¾ 21% x14% 14% 26% 26% 29% 29½ 99 99	47 1/4 48 3/4 21 3/4 21 3/4 14 3/4 14 3/4 26 3/4 26 3/4 29 1/2 29 3/4 99 99 1/2	21,400 3,000 13,500 1,600 1,500 60
7% Jan 4 27% Dec 27 7% Jan 4 14% Dec 29 16% Jan 4 22% Dec 29 66 Jan 4 79 Dec 21	25% Jan 21 28% Jan 3 10% Feb 23 14 Jan 3 20% Jan 18 24% Feb 23 76 Jan 11 83 Mar 3 69% Mar 1 72 Jan 26	Equitable Gas Co	26 ½ 27 ½ 10 % 10 % 22 ¼ 22 ¾ 82 ¼ 82 ¼ 71 ½	26% 26% 11¼ 11¼ 11¼ 22¼ 22½ 81% 82½ 70% 72	26 ¼ 26 ½ *11 11 ¼ 21 % 22 ½ 80 ¾ 81 ½ *70 ½ 72	25¾ 26¼ 11 11 22 22½ 81 81 °70½ 72	25% 26¼ °10¾ 11¼ 22 22¾ 82 82¼ °70½ 72	9,500 500 17,400 1,200
For footnotes see page	e 28.							

### NEW YORK STOCK EXCHANGE STOCK RECORD Range for Previous Year 1954 STOCKS NEW YORK STOCK EXCHANGE Sales for the Week Lowest . Wednesday Mar. 30 Thursday Mar. 31 Friday Par 11½ Jan 4 12% Feb 16 49% Jan 4 42¾ Mar 23 15¾ Mar 24 107½ Feb 14 53% Mar 29 2% Jan 19 Shares 23% Jan 6 13½ Jan 6 79 Jan 3 50 Mar 25 2 Mar 16 26% Dec 27 14% Dec 29 81% Dec 31 38½ 39½ 15% 15¾ 103¾ 105½ 51% 53¼ \*2% 2½ Evans Products Co\_\_ 38<sup>3</sup>4 40 ¼ 15 15<sup>5</sup>8 101 105<sup>3</sup>4 51 53<sup>3</sup>8 \*2 ½ 2½ 40 151/4 39 14% 101½ 51½ •2% 40 1/4 15 1/4 102 1/2 51 3/4 4,400 7,700 2,600 39½ 40¼ 15 15 Eversharp Inc Ex-Ceilo Corp New "when 105½ 106% 53 53% \*2% 2½ 51 1/4 51 3/4 \*2 1/5 2 1/2 1% Apr 26 5,300 Exchange Buffet Corp. F 29% Mar 31 21% Feb 7 17% Mar 7 25 Feb 4 73 Feb 15 34 Feb 15 13% Jan 3 57 Jan 4 50 Jan 3 38% Feb 13 17% Jan 24 59% Feb 20 13% Feb 20 13% Feb 20 35% Feb 4 114 Apr 1 40 Jan 24 62% Feb 4 106 Mar 3 59 Jan 10 27% Jun 1 18% Aug 11 18% Jan 27 16% Dec 31 25% Dec 29 72 Dec 6 30% Dec 16 6 Aug 16 16% Apr 8 56% Apr 8 56% Apr 8 34% Dec 16 19% Dec 27 24 % Jan 6 15 % Jan 6 15 % Feb 7 22 % Mar 16 26 % Jan 26 5 % Mar 14 11 % Mar 14 12 % Mar 14 12 Mar 14 13 Mar 14 13 % Mar 14 13 % Mar 14 13 % Jan 7 32 % Jan 18 13 % Mar 14 52 % Jan 26 9% Feb 3 53 % Jan 18 15 % Jan 18 15 % Jan 18 15 % Jan 18 20% Nov 1 9% Jan 11 13% May 4 15 Apr 19 17% Jan 5 52% Jan 11 20% Jun 29 3% Apr 8 10% Oct 13 48% Oct 14 43% Oct 14 23 Jan 19 16% Dec 21 26 1/2 18 1/4 17 3/4 16 1/2 23 5/8 28 ½ 18 ½ 16 ½ 16 ¼ 23 ¼ 68 30 5 % 11 ¾ 28½ 29% 17% 19 17 17% 16 16% 23% 23% 68 74 29% 30% 5% 5% 11% 11% \*50 54 \*46½ 48 36½ 36% 13% 14% 35½ 35% 57½ 58% 11% 11% 34% 34½ 107 111 36% 36½ 36½ 57½ 58½ 107 107 34,300 52,500 5,700 18 161/4 16½ 23% 74 30% 9,300 2,300 100 12,200 1,700 6,600 71 31 1/4 5 3/4 11 1/6 30 36 6 1134 1176 52 52 466½ 48 36% 36% 35% 13% 14% 57% 58 11% 11% 36% 36% 111% 114 36% 36% 58½ 58% 106% 58% 58% 58% 58% 58% 58% 58% 58% 58% 58% 58% 58% 58% 11% 11% 54 11% 550 54 48 36% 36% 36% 36 56% 57% 11% 12% 35% 37 59 59% 107% 107% 107% 555% 55% 100 2,900 7,800 11,700 2,200 3,600 5,400 4,200 6,400 5,800 58 Dec 8 10% Apr 30 32% Dec 29 110% Dec 28 41% Dec 10 54% 55 1/4 5514 551/2 2,000 Pirth (The) Carpet Ce 5 Plintkote Co (The) common 5 4 preferred No par Florence Stove Co 1 Florida Power Corp 17 Florida Power & Light Co No par Food Pair Stores Inc common 1 \$4.20 div cum pfd ser of '51 15 Food Machinery & Chem Corp 10 31/4 convertible preferred 100 31/4 preferred 100 Foster-Wheeler Corp 10 Francisco Sugar Co No par Franklin Stores Corp 1 Freeport Sulphur Co 10 Froedtert Corp 1 Freehauf Trailer Co common 1 Freuhauf Trailer Co common 10 10% Oct 21 42% Dec 23 104% Dec 3 21% Apr 23 38% Sep 28 57% Nov 22 48% Sep 23 101% Nov 5 53% Dec 22 113 Nov 29 100% Dec 13 38% Dec 21 12% Dec 10 76% Ser 12 15% Nov 29 38% Dec 22 7% Mar 8 25% Jan 4 98% Jan 7 16% Nev 5 28% Jan 7 38% Jan 7 37% Jan 12 35 Aug 9 93% Jan 7 37% Jan 14 19 Jan 4 19 Jan 4 19 Jan 4 19 Mar 22 45% Jan 4 9% Mar 14, 38% Jan 6 102 Jan 18 18% Mar 11 35% Jan 6 55% Jan 5 43% Mar 15, 99 Jan 13 46% Jan 25 102 Peb 28, 97% Jan 17 8% Jan 7 11% Mar 14 68 Jan 6 10 10 43% 44% 44% 103% 104% 20% 21 43% 63% 47% 47% 100 49% 50% 100 49% 48% 109% 48% 109% 12% 12% 12% 12% 15% 16% 36% 36% 36% 10% Jan 46% Feb 103% Feb 26% Jan 44% Mar 64% Mar 9% 10 44% 44% \*102% 104% 20% 20% 43% 63% 47 47% 99 99 50 50% 108 106% 1,600 5,200 104 1/2 21 1/4 43 63 3/8 47 3/8 10 10 43% 44% 103¼ 104½ 20 20% 43¼ 44 63¼ 63% 47½ 100 100 21 42% 63% 46% 20% 43¼ 63¼ 47 99 50 108 98% 41½ 11½ 12½ 74¼ \*15% 36¾ 3.800 3,200 7,800 5,200 50% Jan 101 Jan 52% Jan 109% Jan 46% 47½ 100 100 49½ 50 108 10.7¼ 98% 98½ 47% 50 10% 10% 12¼ 12% 74 75 16 16 36½ 36¾ 88% 89 \*99 50 108 101 110 51 1081/2 12,400 4d0 70 106 % 98 % 43 11 % 12 ½ 75 ¼ 16 ¼ 36 % 89 109% Jan 5 99% Jan 7 50 Mar 31 11% Apr 1 13% Mar 4 79 Feb 7 16% Mar 23 39% Mar 4 91% Jan 10 99 43 11 1/6 12 1/4 99 48 10% 12% 74% 16% 36% 89 99 49 11½ 12½ 73% 98 % 47 ¼ 10 % 12 % 73 ½ 9834 104,100 11 12¼ 74½ 16¼ 37 89¼ 4,100 1,400 3,700 68 Jan 6 14 Jan 18 34% Mar 14 88% Mar 30 75 161/4 11,300 1,790 4% preferred \_\_\_ a 4% Nov 15 19 Jan 4 6% Jan 4 34% Jan 6 23 Jan 13 22% Jan 4 24% Jan 7 3% Apr 12 25 May 7 25% Jan 22 20% Jan 4 103 Jan 18 38 Jan 13 9% Oct 25 135% Aug 3 18% Jan 4 7% Aug 2 31% Dec 31 10 Dec 31 43 Dec 14 438 Dec 17 40% Dec 21 41% Aug 23 6% Dec 2 37% Nov 17 31 Dec 10 77% Aug 27 65% Nov 24 11 Jan 6 148% Feb 4 33% Dec 9 5% Mar 15 26% Mar 14 9 Jan 25 41% Jan 18 32% Jan 6 35% Mar 14 35% Jan 5 30% Jan 6 32 Mar 15 105% Jan 3 5% Jan 3 10 Jan 4 139 Jan 3 6% Mar 7 31% Mar 1 10% Jan 3 48% Mar 3 79 Peb 11 44% Apr 1 46% Feb 25 9% Mar 1 45 Mar 1 35% Jan 3 28% Mar 3 107% Mar 2 11% Jan 21 147% Mar 2 6% 27% 9% 47 x34 27 14 998 \*47 33 ½ 42 ½ 42 ¼ 7 ¼ 27 1/8 9 9/8 47 1/2 34 3,500 914 •46½ 34½ 4 % 42¼ 934 471/2 343/4 443/4 425/8 200 4,700 331/2 3334 43% 42% 7% 35% 43 1/4 41 1/4 7 1/4 45% 41¾ 7¾ •37½ 43 1/4 42 1/4 8 1/8 3,600 423/4 71/8 38 351/2 28 8 % 38 ½ 38 ½ 35 % 27 % 28 106 ½ 107 ½ 61 % 62 ½ 11 37½ 38 35 35 35 2734 28 \*106½ 107½ 6034 613 38 35 1/4 28 1,800 35 35 % 35 35 % 27 % 27 % 105 34 107 35 37 35 35% 27% 28 \*106½ 107½ 35 35 ¼ 27% 28 \*106½ 107½ 61½ 61¾ 11 11% 11,000 2,400 110 61 % 62 11 11 % 143 ½ 143 ½ 61 % 62 11 1/8 3,700 \*143 ½ 145 31% 31% 31% 20 ¼ 20 ¼ 87 ½ 87 ½ \*51 ½ 53 25 ¾ 25 ¾ 144½ 145 31½ 31 20% 21 \*87½ 89 148% Peb 4 33% Dec 9 18% Dec 10 89 Dec 27 49 Dec 31 29 Dec 29 131 Dec 29 19% Dec 1 36% Feb 23 22 Feb 16 88 Jan 5 55% Feb 16 28 Jan 19 136 Mar 11 18% Jan 10% Jan 71 Peb 313/4 29% Jan 7 15 Jan 6 83% Mar 18 32 1/4 32 1/4 21 1/8 21 1/2 83 1/2 87 54 54 1/2 25 3/8 25 1/2 2.100 32 1/4 21 1/8 \*85 1/2 32 1/4 32 201/4 10% Jan 4 71 Feb 2 30% Mar 9 17% May 4 22 Jan 15 20 1/4 87 1/2 °51 1/2 25 3/4 86 1/4 87 \*51 53 25 1/2 25 3/4 \*87½ 89 52½ 53½ 25¾ 25¾ 133½ 135 800 83 ½ Mar 18 45 ½ Jan 18 24 ½ Mar 15 131 Jan 3 18 Jan 6 14 ½ Jan 5 48 % Peb 9 46 ½ Jan 3 1,500 136 19½ 15¼ 79 50 122 Jan 15% Nov 11 Jan \*135 19% 15¼ 75¾ 136 \*135 136 1/2 21% Mar 7 17 Mar 7 80 Mar 29 55% Feb 16 35 19½ 15% 75¾ 193/4 191/2 153/8 773/4 511/2 2,000 1934 19½ 15½ 80 191/2 151/4 1.100 237,600 37% May 17 4814 Jun 25 49% 50% 50 1/a 49 1/2 General Pinance Corp (Delaware) 1 General Poods Corp com No par \$3.50 preferred No par General Instrument Corp 1 General Mills common No par 5% preferred 100 3%% convertible preferred 100 General Motors Corp common 5 \$5 preferred No par Preferred \$3.75 series No par General Outdoor Advertising No par General Portland Cement Co 1 General Precision Eqp Corp 1 \$2.90 convertible preferred No par General Public Service 10c General Public Service 10c General Public Utilities Corp 5 General Railway Signal com No par 5% preferred 100 17 % Mar 25 81 % Mar 17 98 % Mar 31 13 Peb 23 75 % Mar 1 122 % Jan 1 128 Jan 12 107 % Jan 3 101 Jan 5 33 % Peb 16 65 % Mar 1 127 Mar 28 5 % Mar 1 48 % Mar 4 106 % Peb 7 9¾ Jan 5 56% Feb 4 94 Jan 8 8% Oct 25 60% Jan 5 119 Jan 4 123% Feb 26 58¾ Jan 4 118% Jan 4 95 Jan 4 22¾ Jan 11 14¼ Nov 24 80% July 22 101 Mar 8 12½ Dec 28 78% Nov 22 124½ Mar 3 146½ Dec 10 98% Dec 31 126½ Oct 29 102½ Sep 28 33½ Dec 29 16 ½ 80 ¾ \*96 11 ½ 68 ¾ 120 ¼ \*135 94 ¾ 124 ½ 16 % 81 ¼ 98 ½ 12 % 16% 161/2 13% Jan 6 75 Jan 6 94% Feb 1 10 Feb 10 66% Jan 6 120 Mar 7 136% Feb 3 89% Mar 14 122% Feb 24 99% Mar 8 29% Jan 7 43% Mar 14 44% Jan 6 100 Jan 13 4% Jan 3 3 Mar 17 39% Jan 6 1634 161/2 1634 81 ½ 98 ¼ 11 ¾ 814 98½ 114 684 81 98½ 11½ 811/4 81 971/4 11 81% 97¼ 11¼ 81 96 11 81 98½ 98½ 12 12½ 68⅓ 68¼ 120¼ 121 500 28,800 2,400 500 6. ½ 120¾ 120 1/4 1.5 93 % 124 % 1. 29 % 10 31 % 33 49 1/4 63 % 63 120 135 4 % 5 35 % 4 4 4 5 2 6 107 % 68 1/n 68 66 1/2 120 1/2 120 1/4 69 69 120% 120% \*135 145 93% 94% 121½ 125 100 100 31 31¼ 49% 50 120<sup>3</sup>4 120<sup>3</sup>4 135 145 92<sup>3</sup>4 93<sup>3</sup>/<sub>2</sub> \*135 145 92% 93% 124% 124% 115 56.900 1,400 1,000 1,100 1244 x124 124 x124 124 x99½ 99% 31 31 4 ¼ 49¼ 63½ 64¼ \*120 120¼ 4% 5 35⅓ 35⅓ 45¾ 100 31 49% 62½ 100 31 4934 99% 31% 49 63% 9.78 31 1/4 4.1/2 6378 31 50 1/4 64 1/8 127 9,100 7,500 200 14,300 52 % Nov 24 100 Nov 17 4% Dec 9 34% Aug 19 44 Dec 27 107 Aug 16 50 63% 25 Jan 4 57¼ Jan 4 3½ Jan 4 28½ Jan 18 25¼ Mar 26 100 Jan 18 \*125 135 4% 5 35% 35½ 40% \*120 135 476 5 3478 351/4 5 5 % 34 ½ 34 ¾ 44 ¼ 44 ¾ 106 ½ 106 ½ 9.000 1,500 °106 45 45½ \*106 107% 10758 107% °100 12½ Jan 4 20% Apr 28 41 Jan 12 32½ Oct 22 25½ Jan 28 29½ Jan 4 75¾ Jan 4 75¾ Jan 4 46 Jan 4 46 Jan 1 13¼ Jan 4 80 Jan 8 28¾ Jan 4 6½ Peb 26 137½ Apr 26 9¾ May 3 60 Dec 14 17% Mar 24 33% Mar 2 59½ Peb 28 44% Mar 29 39% Jan 3 17% 2,900 15% Sep 9 30% Dec 31 53% Dec 13 37% May 21 43% Dec 13 100% Apr 12 14% Jan 6 26% Jan 6 49% Jan 26 34% Jan 6 35 Jan 18 17% 17% \*31 \*54 43% 5754 31 31 54 54 43 44% 36% 37½ 100 103 52½ 31 3/4 57 43 38 103 31 56½ 41¼ 37½ •100 31 1/4 56 1/4 44 5/6 38 103 3034 31 5434 4338 37 31 1/4 5 13/4 43 % 4,000 31 54 43 37 2.200 43 36½ 38 12 1. 100 °100 51 1/4 103 °100 103 \*100 45% Jan 18 93 Mar 14 82 Jan 7 24% Mar 14 67% Mar 14 26 Jan 18 90% Jan 17 38% Jan 6 7% Feb 8 160 Jan 7 17% Jan 28 59% Jan 6 58% Jan 3 98 Jan 13 86% Mar 28 29% Feb 16 7314 Feb 17 24% Mar 1 96% Mar 30 44% Mar 2 9 Jan 11 168 Feb 2 22% Feb 16 100 % Apr 12 47 % Dec 31 96 Dec 8 84 % Oct 27 30 % Dec 3 21 Dec 31 90 % Nov 29 42 % Dec 6 8 Dec 30 162 Nov 8 26 % July 30 64 % Dec 20 52 •94 •85 52% 53 1/2 52 1/ 95½ 96 86½ 27% 70 24% 97 41½ 8% 163 19% 52% \*94 86 ½ 26% 70% 23% 93% 41% \*94 \*85 27 1/8 \*94 1/4 \*85 27 5/8 69 1/2: 24 1/8 95 ½ 87 28 % 70 % 24 % 96 ½ 41 % 95 1/2 87 28 3/4 \*94 \*85 211/2 693/4 86 ½ 28 70 ¼ 24 ¼ 97 41 ¼ 8 ⅓ 163 3% preferred 100 Georgia-Pacific Plywood Co 1 Gillette (The) Co 1 Gimbel Brothers common 5 \$4.50 preferred No par Glidden Co (The) 10 Goebel Brewing Co 1 Gold & Stock Telegraph Co 100 Goodail-Sanford Inc 10 Goodrich Co (B F) 10 86 1/2 26 7/8 33,300 26% 70¼ 24% •94½ 41¼ 4,900 26,500 400 70% 24 ¼ 93 ¾ 42 6934 701/2 23% \*5½ 40% 8 \*161 \*19% 63 233/4 96 1/2 40 1/2 24 1/2 96 1/2 41 1/4 8 1/8 \*95 41 8 \*161 5.100 \*159 261/4 631 \*161 1934 63 8 163 1934 621/-6,300 100 1,400 7,900 8 1/8 164 163 1934 63 72 164 1934 621<sub>2</sub> 20 64 1/2 20 1/4 633/4 6414 65 1/2 84% Dec 22 7 Dec 31 47 Dec 31 47% Dec 29 2¼ Nov 29 13% Sep 24 50% Dec 27 26 Dec 31 138 Dec 31 40% Aug 18 100 Mar 4 10% Dec 13 36% Dec 17 21% Dec 17 80 Dec 29 38% Dec 29 22 Dec 31 154 Oct 27 78% Aug 17 33% Feb 1 31% Dec 17 52 Dec 28 4% Apr 21 29¼ July 1 27¾ Jan 4 1¼ Jan 4 7 Jan 12 31% Apr 28 14¼ Jun 29 86½ Jan 5 33 Apr 19 94¾ Jan 8 77¾ Mar 2 29 Jan 4 17 Jan 4 54 Jan 11 27 Jun 9 17¾ Jan 4 73 Apr 9 50% Jan 18 6 Jan 27 34% Mar 14 41% Mar 14 2 Jan 3 12% Jan 6 22% Jan 6 22% Jan 6 22% Jan 8 35 Jan 6 93 Mar 21 9 Mar 14 34% Jan 5 21% Jan 3 74 Feb 2 35% Jan 18 20½ Mar 22 143 Mar 16 69 Feb 23 30% Mar 14 26% Mar 15 Goodyear Tire & Rubber \_\_\_\_\_5 Gotham Hosiery \_\_\_\_\_No par Gould-National Batteries Inc \_\_\_\_4 57½ 6¾ •35 571/2 58 1/2 58 15,500 7% Jan 3 42¼ Jan 3 49½ Jan 5 3% Mar 3 17% Apr 1 60 Jan 24 29% Mar 1 154 Mar 1 39% Mar 3 97½ Jan 6 10% Jan 14 28% Feb 18 84 Feb 18 84 Feb 11 42% Mar 7 24% Feb 9 148½ Jan 24 75 Feb 9 148½ Jan 18 30% Jan 14 583% 60 1/2 59 1/2 60% 6 14 star 25 59 ½ 6 ¾ 35 ½ 44 ¾ 2 ½ 13 ½ 57 ¼ 27 ⅓ 144 35 ¼ 93 ½ 58% 6½ \*35% 43¼ 2½ 13% 56% •140 35% 94½ \*35 1,800 60 % 6 % 36 44 % 3 % 14 % 57 % 27 % 63 a 35 3 4 4 4 3 17 % 57 1/2 27 3 4 634 35 ½ 4434 2% 14 57 2734 \*6 1/4 \*35 5/6 43 2 7/8 14 3/8 56 1/2 Gould-National Batteries Inc. 4 Grace (W R) & Co. 1 Graham-Paige Motors No par Granby Consol M S & P. 5 Grand Union Co (The) 10 Granite City Steel common 12.50 5½% cum preferred 100 Grant (W T) Co common 5 3¾% preferred 100 Grayson-Robinson Stores com 1 \$2.25 conv preferred No par Gt Northern Iron Ore Prop No par Great Northern Paper Co. 25 Great Northern Ry Co. No par Great Western Sugar com No par 7% preferred 100 Green Bay & Western RR 100 Green (H L) Co Inc. 1 Greenfield Tap & Die Corp No par 3534 36 44% 234 14 31/8 153/8 57 43 234 1578 5714 11.900 112.800 29,200 6,300 18,100 27<sup>3</sup>/<sub>4</sub> 145 35 <sup>1</sup>/<sub>2</sub> 78 145 149 145 149 35 % 94 1/2 9 1/2 145 35 34 35 34 95 32 95 32 95 35 38 80 80 40 34 14 146 32 73 78 31 74 32 56 34 27 35 1/4 4,100 35 1/2 9512 94 95 2 94 95 94 35 35 35 264 264 78 404 41 214 217 41 154 145 2 73 78 317 324 267 2 2,600

9 ½ \*35 35 % 81 40 % 21 ¼ 144 ½ 1

31%

35 % 26 % 81 41 % 21 % 145 % 2

78 32 271/2

9 ½ \*35 25 % 80 39 % 21 ½ \*144 \*73

32

2714 2714

35 % 26 % 80 41 % 21 ½ 146 ½ 78 32 %

26% 27

400

28,500

6,400

11,100 1,700

91/2 \*35 253/4

73 317a 273

.80

35 % 35 % 81 ½

78 32 1/2 27 1/2

40 1/4 40 1/8 21 21 1/6 144 1/2 144 1/2

Por footnot-

73 Apr 28 Jun 204 Jan

18

	NEW Y	ORK STOCK EXCHA	NGE ST	OCK RECORD			
Range for Previous Year 1954 Lowest  1134 May 21 14 14 Mar 4 90 1/2 Jan 7 97 Sep 20 22 1/4 Jan 1 39 % Aug 11 4 1/4 Jan 4 5 1/4 Dec 29 68 1/4 Jan 4 91 Dec 29 68 1/4 Jan 4 67 1/2 Dec 29 26 1/4 Jan 29 34 1/4 July 30 100 1/2 May 26 106 1/2 July 28 103 May 5 110 Oct 4 105 Jan 15 106 1/2 Mar 26	Range since Jan. 1 Lowest Highest  13% Jan 6 16% Mar 2 94 Mar 30 97% Mar 1 35% Mar 14 45% Feb 2 5% Jan 6 7% Apr 1 35% Jan 6 44% Feb 23 90 Jan 6 93% Feb 14 61% Mar 14 72% Mar 28 31 Jan 18 35% Mar 10 103 Feb 1 103% Jan 19 105% Feb 4 108 Jan 3 105% Mar 22 106% Feb 3	## STOCKS   NEW YORK STOCK	Monday Mar. 28 147a 15 *955a 96 375a 383a 65a 73a 405a 414a 915a 9344 70 72 *** 343a 345a *102 104 108 108 *105 105½	Tuesday Mar. 29  1478 15  *9558 96  3714 3778 3718 3718  678 718 678 7  4038 41  5212 9314 9234 9214  7048 7112 69  *102 10312 *102 16312  *107 105 105 12  *105 105 12  *105 105 12	Thursday Mar. 31 1434 1476 *9535 96 3676 3776 678 7 3914 4036 *9234 9336 69 7016 34 34 *10712 109		Sales for the Week Shares 21,200 60 18,500 10,100 6,900 900 30,900 3,900 60
35 Jan 27	2½ Jan 27 7¾ Jan 18 53% Jan 6 62¼ Feb 7	# 425 preferred	*43 ¼ 43 ¾ 56 56 ¼ 4 21 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21	43 ¼ 43 ½ 643 ¼ 43 ¾ 43 ¾ 56 56 ¼ 56 ¼ 56 ¼ 56 ¼ 56 ¼ 56 ¼ 56 ¼	43% 43% 56% 221 21 24% 98% 28% 28% 28% 28% 28% 28% 28% 28% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31	43 % 43 ½ 56 56 ¼ 21 21 ¾ 24 ¾ 98 ¾ 99 ¼ 28 ¾ 106 107 % 39 ¾ 40 ½ 28 ¾ 29 ⅓ 31 ¾ 31 ¼ 37 ½ 38 ¼ 29 ⅓ 23 ¼ 42 9 ⅓ 23 ¼ 43 ¼ 43 ¼ 43 ¼ 43 ¼ 43 ¼ 100 24 24 37 ¼ 19 ¾ 11 11 11 12 4 125 42 ¾ 43 ¾ 43 ¼ 31 ¼ 31 ¼ 31 ¼ 31 ¼ 31 ¼ 31 ¼ 31 ¼	700 4.200 1.900 2.500 760 7.600 3.000 3.000 30,200 2.000 12.600 4.600 2.200 60 600 1.900 1.700 1.900 3.300 6.600 2.600 11,200 6.00 2.500 1.200 6.00 2.500 1.200 6.00 2.500 1.300 4.100 2.500 1.300 4.100 2.500 1.300 4.100 2.500 1.300 4.100 2.500 1.300 4.100 2.500 1.300 4.100 2.500 1.300 4.100 2.500 1.300 4.100 4.100 9.200 6.4.300 3.100 6.400 1.300 1.300 1.300
44 Jan 4 57% July 28 43 ½ Jun 9 63 ½ Dec 31 40 Jan 12 50½ Dec 23 48½ May 21 52½ Dec 20 50 May 25 53 ½ Nov 10 52½ Jun 15 55 Oct 5 51½ Jan 4 54% Dec 10 51½ Dec 27 53 Dec 10 8½ Jan 11 15½ Nov 23 2½ Jun 30 7½ Nov 23 2½ Jun 30 7½ Nov 23 39 Jan 21 52 Nov 17 47% Nov 4 57½ Dec 8 159 July 29 170 Jan 26 40% Jan 4 76% Dec 31 21½ Jan 11 39% Dec 29 25½ Jan 5 22½ Dec 20 25½ Jan 6 102 Oct 25 25¼ Jan 4 40 Nov 23 69½ Jan 6 102 Oct 25 14% Apr 28 21¾ Dec 29 271 May 11 375 Nov 16 27% Jan 4 176½ Oct 25 25 Jan 5 38 Dec 8 28% Jan 4 176½ Oct 25 25 Jan 5 4½ Dec 31 1¾ Jan 5 4½ Nov 5 34¾ Jan 4 100 Oct 1 9% Jan 4 176 Dec 7 130¾ Jan 4 100 Oct 1 9% Jan 4 17% Dec 31 130¾ Jan 4 100 Oct 1 9% Jan 4 17% Dec 31 130¾ Jan 1 106½ May 19 4¼ May 27 40½ May 27 40½ May 27 40½ May 27 40½ May 27 40¼ May 28 31¼ Jan 4 26¼ Dec 21 33¼ Jan 4 26¼ Dec 21 33¼ Jan 4 26¼ Dec 22 43¼ Jan 4 26¼ Dec 23 43¼ Jan 4 26¼ Dec 23 43¼ Jan 4 26¼ Dec 24 44¼ Jan 11 29 44¼ May 12 23¼ Dec 24 44¼ Jan 13 23 Nov 16	52 Mar 1 52 Mar 1 53 /4 Mar 1 54 /2 Jan 1 3 55 Mar 1 1 51 Jan 1 7 53 Feb 1 1 13 /4 Mar 31 1 4 /4 Mar 1 2 4 /4 Mar 31 1 3 /4 Mar 31 3 /4 Mar 31 3 /4 /4 Feb 3 /4 /4 /4 /4 /4 /4 /4 /4 /4 /4 /4 /4 /4	Illinois Cent RR Co	54½ 54% 61 61½ 51¾ 517a 497a 50 *51 52 54½ 52½ 52½ 52½ 51½ 52 137a 14 26 6¼ 6¼ 6¼ 6¼ 6¼ 6¼ 54¼ 54% 53¼ 53¾ *164 77 70 70¾ 54¾ 55¾ 22½ 23¼ 24 102 102 23⅓ 24 102 102 23⅓ 23¾ 63¾ 34¾ 35 35½ 36 *86 88 3¾ 3¾ 63¾ 63¾ 64¾ 13¾ 13¾ 88¼ 88¾ 13¾ 13¾ 88¼ 88¾ 13¾ 13¼ 88¼ 88¾ 13¾ 13¼ 88¼ 88¾ 13¾ 13¼ 88¼ 88¾ 13¾ 13¾ 88¼ 88¾ 13¾ 13¼ 88¼ 88¾ 13¾ 13¾ 88¼ 88¾ 13¾ 13¾ 88¼ 88¾ 13¾ 13¾ 88¼ 88¾ 13¾ 13¼ 88¼ 88¾ 13¾ 13¾ 88¼ 88¾ 13¾ 13¾ 13¼ 33¼ 28½ 28¼ 20¾ 21½ 122 125	543m         55         54½         54½         54½         54½         50¼         51¼         50¼         51¼         50¼         51¼         50¼         51¼         50¼         51¼         50¼         51¼         50¼         51¼         50¼         51¼         50¼         51¼         50¼         51¼         54½         54½         54½         54½         54½         54½         54½         54½         54½         54½         54½         53½         55         55½         35½         35½         35½	*54 1/8	54% 54% 50½ 50½ 50½ 50½ 50½ 50½ 50½ 50½ 50½ 50½	200 6,300 16,800 140 18,100 7,400 300 850 1,100 1,200 2,600 100 202,500 4,800 300 4,600 1,300 4,900 1,900
4% Feb 19 8% Dec 2 19 Jan 6 30% Nov 2 20% Jan 21 37% Nov 2 86% Jan 8 96 Oct 3 35% Apr 22 55 Nov 2 99 Jun 16 103 Apr 1 61% Mar 31 91% Nov 1 59% May 7 78 Nov 3 19% Jan 4 37% Dec 3 85% Jan 4 100% Dec 3 21% Jun 9 48% Dec 2	3 27% Jan 6 34% Jan 32½ Mar 14 39 Jan 3 91½ Jan 19 95½ Jan 3 45 Mar 14 54½ Jan 4 101¼ Jan 4 103½ Mar 2 83½ Mar 14 97 Feb 10 65 Mar 15 76½ Jan 32½ Mar 14 38% Jan 198 Mar 10 102 Jan 41½ Mar 15 48½ Feb	Jaeger Machine Co	7% 7½ 30% 30½ 34½ 34¾ 91% 91% 47% 47% 102 103½ 88% 88% 69% 70 37% 38½ 100% 101½ 46¾ 46¾	7½ 7½ 7½ 7½ 7½ 30³a 30³a 30³a 30³a 30³a 30³a 30³a 30¸a 30¸a 30¸a 30¸a 30¸a 31¸a 3½ 30³a 34¸a 31¸a 3½ 31¸a 3½ 31¸a 3½ 31¸a 3½ 31¸a 31¸a 31¸a 31¸a 31¸a 31¸a 31¸a 31¸a	714 712 3018 3012 3414 3478 52 92 4814 4814 102 10312 8644 8344 7014 7024 3712 3816 10138 10112 4514 4578	714 71, 2036 203, 35 35, 92 92, 48 485, 102 1034, 86 873, 70 704, 373, 384, 101, 601, 601, 453, 452,	8 800 4,100 150 2,600 2 4 4,400 4 3,500 4 58,300 4 530

NEW YORK	CTOCK	EVCUANCE		
NEW YORK	SIOCK	EXCHANGE	STOCK	RECORD

	Range for Year		Range since		NEW YORK STOCK		Monday	LOW A	ND HIGH SALE			Tales for
	owest	Highest	Lowest	Highest	EXCHANGE	Per	Mar. 28	Mar. 29	Mar. 30	Mar. 31	Apr. 1	Shares
100 103 %	Aug 10	60% Dec 31 85% Dec 31 3% Jan 18 41 Dec 30 99% Nov 5 104% Apr 15 107 Mar 13 106 Oct 29 75% Dec 29	2½ Jan 6 40½ Jan 3 94¾ Jan 24 100½ Mar 23 106¼ Jan 25	83½ Mar 25 117 Mar 25 25½ Feb 7 45½ Mar 4 98 Jan 7 103 Feb 10 107 Jan 19 104¼ Feb 3	Kaiser Alum & Chem Corp 5% cum preferred (conv). Kaiamazoo Stove & Furnace. Kansas City Pr & Lt Co com 3.80% preferred 4.80% preferred 4.50% preferred 4.20% preferred Kansas City Southern Common	50 10 No par 100 100	80½ 82% 114½ 115 2½ 2½ 40¼ 40½ 996 97½ 100 102 102 102 102 102 102 102 102 102	78½ 82% 111% 116 2½ 2½ 40¼ 40% 96 97½ 100½ 102 106½ 107 102¾ 103¼	80 83 % 114 % 117 23% 2 % 40 % 40 % 296 97 % 100 % 102 106 % 107 103 % 103 %	81 81% 114 114 2% 2% 40¼ 40¼ *96 97½ *106½ 102 *106½ 107 *102¾ 103¼	81 82 115 115 23% 2½ 40% 40% 96 97½ 101½ 103 106% 107 102% 103%	24,400 3,100 1,500 3,300
35 ½ 18 ½ 12 ½ 16 64 ½ 39 ½	Jan 5 Jan 21 Apr 23 Jan 4	50 Dec 13 22½ July 30 25¼ Dec 27 31% Dec 8 107 Dec 31 54½ Dec 23 31 Nov 24	43 Mar 10 21¼ Jan 3 1/74 Mar 24 27% Mar 14	48 ¼ Jan 4 24 ½ Mar 3 21 ¼ Jan 4 32 ½ Feb 14 113 % Apr 1 57 ½ Feb 17 38 Feb 7	Common  4% non-cum preferred  Kansas Power & Light Co.  Kayser (Julius) & Co.  Keisey Hayes Wheel  Kennecott Copper  Kern County Land Co.  keystone Steel & Wire Co.		79¼ 79% x46 46 23% 23½ 17½ 17% 30 30¾ 109½ 112 53½ 55%	78% 78% 78% 47 47 23% 17% 18 29% 30½ 110% 112 54 54%	79¼ 79¾ °46 47½ 23¼ 23% 18½ 18¼ 30½ 30% 110 111¼ 52¾ 54½	78½ 79 46¼ 46¼ 23% 23¾ 18½ 18¼ 30½ 30% 110 112 52% 54	78 78% 46 47% 23% 23% 18% 18% 29% 30% 112 113% 54% 54%	1,900 200 2,800 4,000 8,300 17,500 7,900
24 ½ 31 79 ½ 29 ¾ 82 ½	4 Oct 18 4 Jan 13 Mar 19 2 Jan 6 4 Jan 4 2 Jan 5 2 Sep 9	41½ Dec 13 34 Oct 14 39 Apr 29 87 Nov 1 44% Dec 9 98½ Dec 14 34¼ Jan 23	36 ½ Jan 3 29 ½ Feb 4 34 ¼ Jan 5 84 Jan 5 38 ¼ Jan 6 92 ¼ Mar 18 29 ½ Mar 16	47¾ ren 23 31% Jan 13 43 Mar 17 93½ Mar 29 50¾ Feb 2 97½ Jan 3 32 Jan 4	Kimberly-Clark Corp com King-Seeley Corp Kinney (G R) Co common \$5 prior preferred Koppers Co Inc common 4% preferred Kresge (S S) Co	No par 10 10	37 37 46 42 43 46 42 43 43 43 43 43 43 43 43 43 43 43 43 43	37 37 46 46 30% 30% 42 44 93 ½ 93 ½ 44 ¼ 44 ½ 93 93 ½	37% 37% 45% 45% 30% 30% 30% 39% 92 93 44 44% 93% 93% 93%	37 37 44½ 45¼ 30¼ 30% °39¼ 40¼ °91¾ 92¼ 43¾ 44% °93¾ 94	37 37½ 44 44½ *30% 31 40½ 40½ 92 92 43% 44 94 94	1,400 5,300 800 900 160 9,200 300
489	Aug 18 Feb 24	52% Dec 31 52% Aug 5	52 Jan 3 42% Mar 14	55% Feb 9 50 Jan 4	Kress (8 H) & Co Kroger Co (The)	.No par	*52¾ 53 . 44⅓ 44¾	29¾ 29⅓ 52¾ 53 43¾ 44⅓	29% 30% 52% 52% 43% 43%	30 30 % 52 34 53 43 % 43 34	30 % 30 % 53 53 43 % 44 %	7,700 1,200 2,600
22 85 77 27 15 6 2 34 4 15 16 39 8 36 6 142	% May 27 % Jun 28 % Jun 9 % Jan 4 % Jan 5 Jan 7 Aug 10 % May 4 % Jan 8 % Jan 8 % Jan 8 % Jan 8 % Jan 2 July 2 ½ Jun 23	5% Feb. 18 33½ Dec 22 17% Dec 8 58½ Dec 9 38½ Dec 29 30¼ Dec 6 95 May 10 12¼ Dec 31 1½ Dec 31 1½ Dec 8 4½ Dec 8 4½ Dec 10 20% Aug 17 76½ Nov 19 13% Dec 17 48 Dec 14 67¼ Jan 29 164 Apr 22	4 % Mar 11 27% Jan 5 16 Mar 14 56 Jan 12 29 Jan 18 22% Mar 15 28% Jan 6 89 Jan 7 11 Mar 14 53% Jan 6 11% Jan 3 11% Jan 3 3% Jan 3 40% Mar 15 19% Jan 3 64% Jan 18 13% Jan 3 45% Jan 3 45% Jan 7 61% Mar 14 1.9% Mar 14	14 % Jan 24 5 % Jan 24 5 % Jan 27 60 Jan 27 60 Jan 27 34 % Feb 15 25 Feb 25 31 % Mar 15 94 Apr 1 13 % Jan 25 61 Feb 16 23 ½ Mar 7 2 ½ Mar 7 2 ½ Mar 2 15 ½ Mar 2 47 ½ Jan 4 23 Mar 1 72 % Feb 16 19 ¼ Mar 7 50 Mar 4 65 ½ Jan 24 157 ½ Jan 18	La Consolidada 6% pfd_75 Pe Lambert Co (The) Lane Bryant common 4%% preferred Lane-Wells Co Lee Rubber & Tire new Lees (James) & Sons Go co 3.85% preferred Lehigh Coal & Navigation C Lehigh Portland Cement Lehigh Valley RR Lehigh Valley RR Lehigh Valley Coal common \$3 noncum 1st preferred 50c noncum 2nd pfd Lehman Corp (The) Lehn & Fink Products Lerner Stores Corp Libbey-Owens-Ford Glass Cc Libby McNeill & Libby Life Savers Corp Liggett & Myers Tobacco c	No par   100   1	12% 13% 4% 4% 4% 4% 4% 4% 4% 4% 4% 4% 4% 4% 4%	12% 13 *4% 44% 33% 34 16% 16% *55 59 34 34 23 33% 30% 30% *92 94 12% 12% 12% 12% 22% 11% 2 12% 13 *4 4 4 4 4 5 6 69 69 34 16% 69 69 34 16% 69 69 34 16% 69 69 34 16% 69 69 34 152 152	12% 12% 4% 4% 20 20 21% 21½ 69% 63% 152 152	12% 13 4% 4% 32½ 33% 16½ 16% *56 59 23 23½ 50¼ 30½ 892 94 11¾ 12½ 56¾ 57¼ 22¼ 22% 17% 2 *13% 13% 33% 4 43¾ 43¾ 19¾ 19¾ 21¼ 69 69½ 16% 17 *49½ 50 63½ 63% *151 152½	13 13 13 14 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16	4,000 200 4,200 1,700 2,500 8,300 5,100 10 15,200 4,800 14,400 13,300 1,200 4,800 1,100 2,300 6,300 52,200 700 12,900 350
38 19 30 18 67 26 13 28 23 108 22 17 103 98 99 21 137 40 59	Mar 16 14 July 9 34 Jun 30 14 July 1 Jun 22 17 Jan 5 34 Jan 11 2 Dec 20	104 Nov 29 53½ Dec 30 25 Mar 12 49% Nov 23 28% Nov 19 82 Oct 7 51% Dec 29 22 Dec 31 64 Nov 30 29½ Aug 19 116½ Aug 12 34¼ Dec 21 24½ Aug 26 106½ Mar 2 104 Nov 3 105 Oct 21 26¼ May 18 153½ Feb 15 48% Aug 25 88½ Dec 20 27¾ Dec 28	92 Jan 18 48 4 Jan 7 18 Mar 11 43 4 Mar 15 25 4 Jan 25 80 Feb 17 46 4 Jan 6 17 1/2 Mar 14 16 5 Jan 7 26 1/2 Mar 14 114 4 Feb 28 28 1/4 Mar 15 103 1/2 Mar 15 103 1/2 Mar 15 103 1/2 Mar 11 21 1/2 Mar 29 141 Mar 15 45 1/4 Jan 3 77 1/2 Jan 6	103 ½ Feb 17 55 Feb 23 21 ½ Jan 14 49 % Jan 3 30 % Feb 21 85 Feb 23 64 ¼ Feb 7 21 % Jan 3 65 ¼ Feb 16 29 Mar 23 118 Jan 18 32 % Jan 5 23 Mar 4 106 Mar 30 103 ¼ Jan 6 103 ½ Feb 7 25 % Jan 3 145 ½ Jan 1 49 % Feb 21 88 ¼ Mar 8	7% preferred Lily Tulip Cup Corp Link Belt Co Lionel Corp (The) Lion Oil Co Liquid Carbonic Corp com 3½% convertible preferr Loekheed Aircraft Corp Lone Star Cement Corp Lone Star Gas Co common 4¾% conv preferred Long Bell Lumber (Md) A Long Island Lighting Co co 5% series B preferred 4.25% series B preferred Lorillard (P) Co common 7% preferred Louisville Gas & El Co (Ky Louisville & Nashville Lowenstein (M) & Sons 1 Common	250 No par No par No par ed 100 1 No par 10 10 10 No par 10 100 No par 100 100 100 100 100 100 100 50 100	103 103 52 ¼ 52 ¾ 18 ¼ 13 % 44 ¼ 46 26 % 27 % 80 82 51 % 52 18 % 18 % 58 59 ½ 28 % 29 116 ¼ 116 ¼ 30 ½ 30 % 22 ½ 22 % 106 107 ½ 100 101 ½ 102 ½ 103 21 % 22 % 143 144 ½ 24 % 24 % 82 ¾ 83 ¼ 22 % 23 ¾	*101 102½ 51 51 34 18½ 18% 44¼ 44¾ 26¾ 27¼ *80 82 50¼ 51¾ 18½ 57¾ 58 57¾ 58 28% 28% 116¾ 116¾ 29½ 29½ 22% 22¾ *106 107½ *100 101½ *102 103 21% 22 144 14½ 48 48 83 83 23% 23% 23%	101 101 ¼ 50 ¼ 51 ½ 18 18 ¼ 43 % 44 ¼ 27 27 ½ 80 82 49 ¾ 50 ¾ 18 ½ 56 ¾ 57 ¾ 28 ½ 29 116 % 116 ¾ 29 ½ 22 ½ 22 ¾ 106 106 100 101 ½ 103 103 21 ¾ 21 ½ 47 ¾ 47 ¾ 48 2 82 ¾ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½	101 1/4 101 1/4 50 3/4 52 1/4 18 18 18 1/4 43 3/4 44 1/4 27 27 1/6 80 82 49 3/6 51 3/4 18 18 3/6 28 3/6 115 116 29 3/6 22 1/2 22 3/6 106 107 1/2 101 1/2 103 103 103 103 103 103 103 103 103 103	102 1/4 102 1/4 52 1/4 18 18 18 18 18 18 18 18 18 18 18 18 18	500 5,500 4,400 11,600 3,500 28,500 30,400 7,500 17,300 500 900 11,300 160 1,800 3,900 11,300
96 38	3½ Jan 22 3¾ Mar 25	104 Nov 9 49% Dec 31	100 Jan 5 42 Mar 14	101½ Mar 9 51¾ Jan 3	Common 41/4% preterred series A Lukens Steel Co	100	22% 23% *100% 101 46% 46%	23% 23% *100% 101 *45% 46%	*100¼ 101 45¾ 46	*100¼ 101 46 46¼	*100¼ 101 45% 46¼	1,700
122 20 81 19 49 11 11 11 11 11 11 11 11 11 11 11 11 11	1/2 July 2	98 Mar 11 89 Apr 1 28 ½ Nov 23 55 Nov 12 23 % Dec 30 44 ½ Dec 31 15 ½ July 23 68 ½ Jun 24 63 ½ Dec 3 76 % Dec 20 43 ½ Nov 24 25 % Dec 30 21 % Dec 31 103 Dec 27 64 % Dec 31 32 ¾ Dec 21 30 ½ Cct 4 91 Oct 4 22 ½ Dec 31 23 ¾ Dec 23 95 Oct 21 109 ¼ Dec 23 49 ½ Dec 23 49 ½ Dec 23 28 ¾ Jan 4	26 ¼ Jan 6 82 Jan 7 21 ¾ Jan 18 20 ¾ Jan 18 88 ½ Mar 30 102 ¾ Jan 18 100 ¾ Jan 7 43 ¾ Jan 7 23 ½ Mar 14	14% Jan 10 53½ Jan 3 139 Jan 21 23¼ Feb 3 30% Jan 5 92½ Jan 11 12% Feb 25 12¼ Feb 16 50 Mar 23 35% Mar 24 620 Feb 24 7% Apr 1 7% Jan 10 34¾ Jan 11 11% Feb 17 35¼ Mar 25 20¼ Feb 18 58½ Feb 2 84½ Feb 12 35% Mar 2 44 Feb 15 35% Mar 2 44 Feb 16 37¾ Mar 3 32% Feb 21 26¼ Feb 16 37¾ Mar 3 399 Jan 10 99 Jan 10 99 Jan 10 99 Jan 10 99 Jan 10 32 Feb 10 56½ Mar 31 55 Mar 29 24¾ Mar 31 55 Mar 31 55 Mar 29 24¾ Mar 31 55 Mar 31	Master Electric Co_ May Dept Stores common  \$1.75 preferred.  \$3.75 cum pfd 1947 seri  \$3.40 cumulative pfd.  Metter Common.  \$3 preferred called.  McCord Corp common.  \$2.50 preferred.  McCord Corp common.  \$2.50 preferred.  McCord Electric Co.  McCraw-Hill Publishing.  McIntyre Porcupine Miner  McKesson & Robbins Inc.  McLellan Stores Co.  McQuay Norris Mfg Co.  Mcad Corp common.  4¼% preferred (1st ser  Cum. 2nd pfd 4.30% se  Melville Shoe Corp.  Mengel Co (The) common  5% convertible 1st pre  Mercantile Stores Co Inc.  Merck & Co Inc common  \$3.50 preferred.  \$4 conv 2nd pfd.  \$4.25 2nd preferred.  Mergenthaler Linotype Co	Mmon	21 ¼ 21 ½ 23 ½ 23 ½ 90 90 90 ¾ 10 ¼ 10 ¼ 10 ¼ 93 ¼ 10 85 76 88 34 34 % *565 620 6 7 6 ¼ 63 ½ 33 % 93 ½ 34 ½ 35 ½ 34 ½ 35 ¼ 36 ¼ 36 ¼ 36 ¼ 36 ¼ 36 ¼ 36 ¼ 36 ¼	**13 ¼ 13 ½ 51 ¼ 51 ¼ 51 ¼ 51 ¼ 51 ¼ 51 ¼ 51 ¼ 51	13% 13½ 51½ 61½ 61½ 61½ 61½ 61½ 61½ 61½ 61½ 61½ 6	13% 13½  *50 51¾  *133 136  20¾ 21¼  28¾ 29  90 90  *10 10½  9¾ 10  84½ 87  34¾ 35¼  *585 620  7 7¼  6¼ 6¼  32¾ 33¾  9½ 9½  32½ 33¾  18 18¼  57½ 58½  76 76  34¼ 34¾  *93¾ 94¼  35 36%  16¾ 16¾  29¾ 29¾  25½ 35½  55% 56%  29¾ 29¾  24¾ 29¾  25½ 35½  35¼ 56¼ 56½  *55% 56¼  *55% 35¾  *56¼ 56¼  *55% 35¾  *56¼ 56¾  *55% 56¼  *55% 56¼  *55% 56¼  *55% 56¼  *55% 56¼  *55% 56¼  *55% 56¼  *55% 56¼  *55% 35¾  *50¼	13½ 13½ 13½ 136 1313 136 131 136 131 136 131 136 131 136 131 136 131 136 131 136 131 136 131 136 131 136 131 136 131 136 131 131	50 1,890 500 2,490 4,090 1,700 1,600 4,100 200 3,100 1,690 50 6,600 80,800 200
1	92 Jan 5 04 Jun 14 92 Jan 15 89 Jan 6 04 4 Aug 18 22 % Feb 2	108 ½ May 19 102 Nov 29 99 ½ Oct 12 109 May 14	104 Feb 24 93½ Mar 29 94½ Mar 4 104½ Mar 15 32¼ Jan 6	100 ½ Jan 106 ½ Jan 98 Jan 1 96 ½ Jan 1 107 Mar 2 41 ¼ Mar 2	4.35% preferred series. 3.85% preferred series. 3.80% preferred series. 4.45% preferred series.	10 10	0 105 105 1/4 0 °93 1/2 95 0 °93 96 0 °105 1/2 107	*95 97 *104 ½ 105 ½ 93 ½ 93 ½ *94 95 107 107 40 40 ½	96 <sup>3</sup> 4 96 <sup>3</sup> 4 °104½ 105½ °93 95 °94 96 °106 108 38 <sup>3</sup> 4 40 <sup>1</sup> 4	*95½ 97 *104½ 105½ *93 95 *94¼ 95¾ *106 108 39 40	96 96 104 ½ 105 ½ 95 95 94 ¼ 96 106 108 40 40 %	10

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous	Range since Jan. 1	STOCKS NEW YORK STOCK	Monday	LOW A	Wednesday	Thursday	Friday the	les for Week
Lowest	Second State	Midwest Oil Corp	Mar. 28  105¾ 106% 32% 33% 44¼ 44½ 138½ 28% 28¼ 25% 18 18½ 195 95 96 104¾ 105 17½ 17¾ 89 27½ 27½ 27½ 26% 60 23¾ 23% 39¾ 40 24½ 24% 59 59 15% 16¼ 87 88 84¼ 86 23¾ 24% 16¾ 17 23¼ 23¾ 24% 16¾ 17 23¼ 23¾ 24% 16¾ 17 23¼ 23¾ 24% 16¾ 17 23¼ 23¾ 24¾ 16¾ 17 23¼ 23¾ 24¾ 16¾ 17 23¼ 23¾ 24¾ 16¾ 17 23¼ 23¾ 24¾ 16¾ 17 23¼ 23¾ 24¾ 16¾ 17 23¼ 23¾ 24¾ 16¾ 19¾ 28¾ 29¼ 28¼ 28¼ 36¾ 36¾ 32¾ 34¼ 19¾ 19¾ 19¼ 20½ 19¾ 19¾ 19¼ 20½ 19¾ 19¾ 19¼ 20½ 105¾ 37¾ 37¾ 23 23¼ 19 19¼ 20½ 105¾ 35¾ 37¾ 37¾ 37¾ 42½ 105¾ 35¾ 37¾ 37¾ 42½ 105¾ 35¾ 37¾ 42½ 105¾ 35¾ 37¾ 42½ 105¾ 35¾ 37¾ 42½ 105¾ 35¾ 37¾ 42½ 105¾ 35¾ 37¾ 42½ 105¾ 35¾ 37¾ 42¼ 42½ 105¾ 35¾ 35¼ 35¾ 37¾ 42¼ 42½ 105¾ 35¾ 35¾ 42¼ 42½ 105¾ 34 35¾ 34 35¾ 35¾ 34 35¾ 34 35¾ 34 35¾ 34 35¾ 34 35¾ 35¾ 34 36 36 36 36 36 36 36 36 36 36 36 36 36	32 ¼ 32 % 44 44 139 139 139 28 ¼ 28 ½ 24 % 25 ¾ 18 18 % 110 ¾ 112 95 ¾ 95 ¼ 95 ¼	Mar. 30  104 ½ 105 ½ 32 32 % 42 ½ 43 138 ½ 139 28 28 ¼ 25 25 ½ 18 18 ½ 94 95 ¼ 104 ¾ 105 17 ½ 17 ¾ 88	32% 33 43½ 44¼ *138 139 ° 28 28% 25 25 17% 18% 108½ 109 92¾ 93½		hares 11,200 11,100 2,300 80 1,100 9,500 10,300 4,000 3,900 39,500 160 8,600 2,500 3,100 13,100 4,300 33,600 7,600 1,300 2,100 12,200 5,100 2,900 12,900 12,900 12,900 12,900 12,900 12,900 12,900 12,900 1,700 2,100 12,900 12,900 12,900 12,900 12,900 12,900 12,900 12,900 12,900 12,900 12,900 12,900 12,900 12,900 12,900 12,900 12,900 12,900 1,700 1,700 2,300 3,500 7,900 1,700 3,100 400 400
74½ Mar 29 125½ Dec 17 30 Jan 8 51 Nov 23 12½ May 7 27 Dec 29 13% May 11 19% Aug 26 20¾ Jan 4 47½ Nov 24 36⅓ Jan 4 45% Dec 8 172½ Jan 4 183½ Dec 21 11 Jan 8 17% Dec 28  15% Apr 21 25¾ Dec 31 19¾ Jan 5 28⅓ Dec 31 17¼ Feb 18 22 Dec 10 35½ Oct 25 41¾ Aug 17 12⅙ Jan 4 19¼ Dec 30 16⅙ May 6 24⅙ Dec 21 87¼ Jan 4 98% Dec 2 20¼ Jan 8 49% Nov 17  93⅓ Jan 5 105¾ Nov 8 38 Jan 4 63½ Dec 29 172 Jan 5 182 Dec 10 38½ Feb 15 13% Dec 14 19 Oct 29 27% Dec 31  46 Jan 4 66 Dec 31 26¾ Jan 4 34½ Dec 6 90 Jan 4 103 Nov 30 28¼ Jan 4 43¾ Dec 6 90 Jan 4 103 Nov 30 28¼ Jan 4 43¾ Dec 6 90 Jan 4 103 Nov 30 28¼ Jan 4 41¼ Dec 18 6¼ Feb 17 10¼ Sep 15 9% Nov 1 11% Apr 8 6¼ Feb 17 10¼ Sep 15 9% Nov 1 11% Apr 8 6¼ Jan 4 10% Dec 23 11½ Jan 5 182 Dec 31 11½ Jan 1 106 Feb 25 31½ Mar 5 39 July 22 86 Jan 6 99 Nov 12 11¾ Jan 1 106 Feb 25 31½ Mar 5 39 July 22 86 Jan 6 99 Nov 12 11¾ Jan 1 7 100¼ Dec 22 40½ Jan 1 7 100½ Dec 22 40½ Jan 1 7 18¼ Dec 11 12 May 11 18¼ Dec 13 12 May 1 18¼ Dec 31 18¼ Jan 4 49½ Nov 30 18¼ Jan 4 49½ Nov 30 18¼ Jan 4 27% Dec 29	114½ Jan 18 47 Jan 6 20¼ Mar 14 15¾ Mar 14 15¾ Mar 23 37⅙ Jan 6 45¼ Mar 3 18¾ Jan 3 14⅓ Jan 6 15½ Peb 4 182 Jan 3 14½ Mar 14 25½ Jan 16 26⅓ Jan 28 25⅓ Mar 14 25⅓ Mar 14 26⅓ Jan 3 25⅓ Mar 14 26⅓ Jan 3 25⅓ Mar 14 27 Peb 16 21⅓ Jan 16 26⅓ Jan 3 25⅓ Mar 14 28 Jan 3 20⅓ Mar 14 29 Jan 10 25⅓ Mar 14 23⅓ Jan 10 25⅓ Mar 14 23⅓ Jan 10 25⅓ Mar 14 23⅓ Jan 3 25⅓ Mar 22 102¼ Jan 5 55⅓ Jan 3 11⅙ Jan 1 25 64 Peb 23 179 Mar 14 11 ¼ Jan 1 11 ¼ Peb 23 179 Mar 14 12 Jan 11 14 Peb 23 179 Mar 14 182¾ Jan 27 183¼ Jan 3 11⅙ Jan 6 46⅙ Feb 15 9⅓ Jan 6 46⅙ Feb 15 9⅓ Jan 18 10⅙ Jan 3 11⅙ Jan 19 15¼ Mar 26 98⅙ Jan 19 15¼ Mar 26 98⅙ Jan 19 15¼ Mar 3 90¾ Mar 16 105 Feb 10 105	National Steel Corp	117¼ 117¼ 59¾ 61 23 23¾ 16¾ 17⅓ 39% 40 43¼ 43¾ 178½ 14¾ 15 43% 25% 14¾ 26¾ 24¼ 26¾ 21¼ 22 38% 39½ 23% 23% 21¼ °93½ 46 11⅓ 11¾ °104 105 62 63 179 179 147 147 12¾ 12¾ 25¾ 12¾ 25¾ 12¾ 42¼ 42¾ °98 42¾ 43¾ 43¾ 17 17¼ 18¾ 12¾ 18¾ 12¾ 18¾ 12¾ 18¾ 12¾ 18¾ 12¾ 18¾ 12¾ 18¾ 12¾ 18¾ 15¾ 11¾ 147 11½ 12¾ 11¾ 147 11½ 12¾ 11¾ 147 11½ 12¾ 12¾ 11¾ 12¾ 11¾ 12¾ 12¾ 12¾ 11¾ 12¾ 12¾ 12¾ 11¾ 12¾ 12¾ 12¾ 11¾ 12¾ 12¾ 12¾ 11¾ 12¾ 12¾ 12¾ 12¾ 11¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾	*117 1/4 118 1/2 *59 1/4 60 23 1/4 60 23 1/4 16 9/6 17 39 1/4 39 1/4 39 1/4 18 1/4 18 18 18 18 18 18 18 18 18 18 18 18 18	*117 118 ½ 59 ¼ 59 ¼ 22 % 16 % 17 ½ 38 ½ 39 ¼ 43 % 43 ½ 179 180 14 ¼ 14 ¾ 43 % 44 % 25 % 25 ¾ 14 % 14 % 26 % 26 % 21 ½ 22 38 ¼ 39 23 ½ 26 % 21 ½ 22 38 ¼ 39 23 ¼ 49 ¼ 47 ½ 49 ¼ 47 ½ 49 ¼ 47 ¾ 49 ¼ 47 ¼ 49 ¼ 48 ¼ 42 ¼ 48 ¼	*117	118 122 % 59 ¼ 59 ¼ 59 ¼ 59 ¼ 59 ¼ 62 ½ 62 % 16 % 17 38 % 43 % 179 179 14 % 43 % 44 % 45 % 25 % 25 % 14 % 26 ¼ 21 % 23 ¼ 23 % 21 21 % 60 % 61 ½ 60 % 61 ½ 60 % 61 ½ 60 % 62 % 63 % 41 % 42 % 43 % 42 % 43 % 98 % 98 % 42 % 43 % 98 % 98 % 42 % 43 % 98 % 98 % 42 % 43 % 98 % 98 % 42 % 43 % 98 % 98 % 12 ¼ 12 % 15 % 15 % 15 % 15 % 15 % 15 % 15 %	330 1,400 7,400 10,300 2,100 6,000 12,000 12,200 17,300 25,100 5,600 7,400 15,900 9,800 35,800 25,100 239,100 100 170 900 2,800 17,000 11,100 2,700 16,800 4,800 11,100 2,700 16,800 4,800 11,100 2,000 500 1,300 11,100 2,000 500 1,300 1
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### Volume 181 Number 5417... The Commercial and Financial Chronicle NEW YORK STOCK EXCHANGE STOCK RECORD STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH SALE PRICES Range since Jan. 1 Lovest Highes Monday Mar. 28 Friday Par Olin Mathieson Chemical Corp-Olin Mathieson Chemical Corp— Common 5 Conv preference 1951 series 100 Oliver Corp common 1 4½% convertible preferred 100 Otis Elevator No par Outboard Marine & Mfg 83½c Outlet Co No par Overland Corp (The) 1 Owens-Corning Pibergias Corp 5 Owens-Illinois Glass Co 12.50 Oxford Paper Co com 15 \$5 preferred No par 49% Mar 14 114 Jan 26 13% Jan 6 94% Jan 10 61% Jan 16 31% Jan 6 92 Mar 24 16 Jan 3 67% Jan 17 96% Jan 6 34 Mar 14 94 Feb 17 38 Feb 16 104 Jan 5 9% Jan 4 73 Jan 4 44% Jan 11 60% Dec 127% Dec 15 Dec 97% Dec 69% Dec 35% Nov 99 Dec 16% Jan 53 1/8 \*118 16 1/4 52% \*117 16% 53% 118 16½ 57% Jan 3 122% Jan 3 17% Mar 2 105 Mar 2 68 Jan 4 38% Jan 14 16% Jan 14 16% Jan 4 35 Mar 28 115% Feb 14 45% Mar 30 100 Mar 28 52% 117 13,300 120¼ 120½ 16½ 16¾ 117¼ 117¼ 16% 16% 16% 101% 63% 92 16 82 109 26,200 1,080 2,100 161/8 16% 103¾ 101 63% 36% 92 16 x82 73 Jan 44% Jan 23 July 83 Apr 13% Mar 103% 102% 102 64 37 103 1/4 63 <sup>3</sup>/<sub>4</sub> 37 92 <sup>1</sup>/<sub>2</sub> 64 37 1/8 93 16 1/8 82 3/4 109 3/4 44 1/4 99 23 29 11 36 1/4 92 1/2 36 94 3,300 \*16 81½ 109 38¾ 99 \*16 16% 82% 85 108% 109% 200 4,500 5,500 85 110 109 42 98½ 108 42 % 97 ½ 39<sup>3</sup>/<sub>4</sub> 42% 43 98 991/2 100 Pabco Products Inc com No par 4% cum conv preferred 100 Pacific Amer Fisheries Inc 5 Pacific Coast Co common 10 1st preferred noncum No par 2nd preferred noncum No par Pacific Finance Corp 10 Pacific Gas & Electric 25 Pacific Lighting Corp No par Pacific Mills No par Pacific Telep & Teleg com 100 Pacific Tin Consolidated Corp 1 Panific Western Oil Corp common 4 4% preferred 100 Pan Amer World Airways Inc 1 Panhandle East Pipe L com No par 4% preferred 100 Panhandle Coil Corp 100 Parke Davis & Co No par Parke Taliford Distillers Corp 1 Parke Davis & Co No par Parker Rust Proof Co 2.50 Parmelee Transportation No par Patino Mines & Enterprises 5 Peabody Coal Co common 5 5% conv prior preferred 25 Penick & Ford No par Peninsular Telep common No par Peninsular Telep common No par 11 preferred 25 \$1.32 preferred 25 26 % Feb 7 08 Feb 2 12% Mar 10 63 Mar 29 86 Mar 29 44 Feb 17 48% Mar 2 41% Mar 1 43% Jan 4 138% Mar 3 150 Jan 3 12 Jan 5 52 Mar 3 9% Jan 1 20% Feb 18 14% Jan 20 82 Jan 7 7% Jan 11 33% Apr 28 57 May 17 44% May 17 28% Jan 4 39% Jan 4 39% Jan 13 137% Jan 14 4% May 18 25% July 20 8% Jan 5 9% Jan 4 67 Oct 25 97% Jan 4 26% Jan 4 26% Jan 4 26% Jan 4 26% Jan 4 21% May 11 3% Apr 26 10% May 11 3% Apr 26 10% May 11 3% Apr 26 10% May 17 3% Mar 12 2% Apr 26 10% May 17 3% Mar 22 35% Jan 4 23 Feb 10 27 Oct 28 27% Jun 24 ## Dec 23 ## Dec 21 ## Dec 21 ## Dec 21 ## Dec 20 ## Dec 31 ## Dec 29 ## Dec 31 ## Dec 30 ## Dec 30 ## Dec 30 ## Dec 30 ## Dec 31 ## Dec 32 ## Dec 38 ## Dec 22 Mar 14 93½ Mar 18 10½ Feb 8 48¼ Mar 3 67½ Mar 16 56 Mar 17 37¾ Jan 17 44½ Mar 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Eastern Ry Co 100 Pet Milk Co common No par 4½% preferred 100 Petroleum Corp of America 5 Picifier Brewing Co 5 Picifier Brewing Co 5 Picifier Common 100 Phelps-Dodge Corp 12.50 Phila Electric Co common No par 14% 2nd preferred (conv) 100 Phelps-Dodge Corp 12.50 52 41 •24 52 4214 25 281/2 52 1/4 41 1/2 24 1/4 \*52½ 41½ •24 \*28 523/4 411/2 25 53 42½ 25 28½ 52 1/2 52 900 401/2 241/4 42½ \*24 \*28 100 30 28 271/2 28 1/2 \*28 28 ½ \*27 ½ 28 ½ \*89 ½ 90 \*86 ¾ 87 ¼ \*45 46 ¾ 44 ⅓ \*109 ½ 110 ½ \*26 ⅓ 27 ⅙ \*46 ¾ 47 \*20 ⅙ 20 ¼ \*35 ¾ 36 ½ \*159 ½ 160 \*71 71 ¼ 27 ¼ Jun 24 73 ¼ Jan 4 37 ¼ Jan 4 37 ¼ Apr 19 35 ¼ Jan 4 106 % Feb 18 104 Mar 18 15 % Mar 25 41 Mar 2 11 ¼ Jan 5 31 Mar 18 134 ¼ Jan 4 46 Feb 11 101 ¼ Feb 9 18 ¼ Jan 4 9 Aug 30 30 ¼ Jun 20 100 ½ Jun 29 30 ¾ Jan 4 27 ½ 28 ½ 28 ½ 89 ½ 90 88 ½ 88 ¼ 47 ¾ 49 43 % 106 ¾ 106 ⅓ 106 ⅓ 27 ¾ 28 29% Jan 29 93 Dec 7 80% Dec 8 55 Dec 6 45% Dec 31 113 Oct 25 108 Nov 4 25 Dec 29 53 Nov 30 22% Dec 13 35% Dec 14 169 Sec 21 57½ Dec 10 18% Dec 31 73% 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3938 8814 88 1/4 \*84 36 ½ \*95 ½ 75 % \*12 % 55 \*103 90½ Feb 1 86¼ Mar 3 40½ Jan 4 97¼ Mar 14 79 Mar 7 12¾ Jan 6 57½ Jan 21 104½ Feb 14 42¼ Feb 21 116 Feb 23 25½ Feb 2 92 Mar 29 95 Mar 1 81 Mar 4 17% Apr 1 163 Mar 28 85 °36½ 37½ 97 97 75¾ 76½ 1134 13 54½ 55 100 85 14 86 37 1/2 98 76 13 \*84 \*36½ 37½ \*95¼ 98 \*75 75% \*11¾ 13 54½ 55½ 103 103 36½ 98 75¾ \*36 1/2 \*95 1/2 74 7/8 \*11 \*36½ \*97 76 \*11¼ 78 7/8 13 55 1/2 13 55 1,900 35 Jan 12 100 July 9 21 Jan 11 113 Nov 1 55 103 5434 103 \*38 ½ \*1011/2 10234 103 38% 120 23 94 90 77 171/4 1,700 38% \*114 223/4 \*91 39 120 40 39 120 114 39 39 \*114 120 \*38% 113 Nov 16% Nov 80 Jan 77% Jan 42% Mar 0114 114 221/4 \*901/2 120 2278 94 90 761/2 183/8 2,700 23 1/4 92 90 77 3/4 17 3/8 23 % 91 23 1/8 92 \*88 1/2 23 % 92 23 1/8 91 \*89 \*76<sup>3</sup>4 17<sup>1</sup>8 17<sup>1</sup>8 160<sup>1</sup>2 162 166 48 90 76 181/a \*881/2 90 42% Mar 11% Jan 155 July 158 Sep 52 Jun 6% Jan 12% Jan 2,900 771/4 16% 78 19 78 78 1/2 16 3/4 15,600 16% 163 17% Apr 1 163 Mar 28 167 Jan 3 70 Jan 5 8¼ Jan 3 161/2 16% 162 166 67½ 7¼ 26% 78 87½ \*160 ½ 162 \*165 ½ 167 66 ½ 69 73 7 27 27 July 1 Sep 8 Jun 9 Jan 4 Jan 4 Jan 1 Jan 11 163 163 166½ 166½ 160 ½ 166 66 ½ 7 ½ 26 ¾ 69 7½ 166 1/2 67 1/4 7 1/6 27 9/8 • 77 3/4 166 166 1/2 68 1/2 7 3/4 27 1/2 6,000 52 Jun 6 Jan 12% Jan 50% Jan 62% Jan 18% Oct 146 Jun 18% Jan 10% Peb 24 Jan 22 May 14% Jan 68 1/2 7 1/8 28 1/8 68 7 1/a 27 9/a • 77 3/4 68<sup>3</sup>4 7<sup>3</sup>4 27<sup>3</sup>4 78 68 1/2 12,100 7 1/4 28 1/4 271/2 30% Jan 3 80% Jan 31 90½ Feb 24 28% Feb 14 150 Jan 25 978 871/2 78 ½ 87 ½ 26 ¼ 78 78 8734 78 1/2 78 \*86 1/2 26 \*146 3/4 300 \*87 1/8 88 26 1/4 871/2 90 ½ Feb 24 28% Feb 14 150 Jan 25 30 ¼ Jan 3 122 Jan 3 19 ½ Apr 1 35% Mar 18 43 Jan 5 23 ¼ Jan 13 22 ¼ Mar 1 102 Mar 1 112 ¼ Jan 3 80 ½ Feb 8 43 Jan 4 89 ¾ Jan 6 26% Jan 26 25 ¾ Jan 5 31 ¾ Feb 13 32 ¾ Apr 1 102 ½ Feb 18 104 ½ Feb 21 37 Mar 1 73 % Feb 13 81 ½ Mar 30 109 ½ Jan 20 2,500 261/4 26 1/8 \*14634 26% 26 ½ 26 % \*113 ½ 114 ½ 19 % 19 ½ 34 34 ¼ 39 ½ 39 ½ 7,300 \*113 1 26½ 26% °113 114½ 113 114 ½ 19 % 19 % 34 ¼ 34 ½ 38 38 20 ½ 20 ½ 20 ½ 20 ½ 97 ¼ 98 11 ¼ 11 ¼ 79 79 3% 900 \*18% 19½ 33¼ 34¼ 38¾ 38¾ \*19 % 19 ½ 33 ¾ 34 % \*38 ¼ 38 ¾ 19 1/8 34 38 5/8 19 1/4 34 1/4 39 20 5/8 22 May 4 144 Jan 4 164 Jan 7 68 Peb 17 94 Mar 16 33% Jan 18 35% Jan 18 35% Jan 7 25% Jan 12 25 Sep 15 25% Jan 4 25% Jan 4 97% Jun 2 102 July 20 37½ Jan 26 19¼ Mar 15 19% Jan 5 91 Peb 8 10% Mar 14 77% Jan 6 37½ Peb 2 38½ Mar 14 84 Mar 21 25½ Jan 3 24% Mar 15 28½ Jan 3 29½ Jan 18 99½ Mar 7 100¾ Peb 16 33¾ Mar 14 63 Jan 6 67% Jan 6 40¼ Dec 7 20¼ Dec 29 20¼ Nov 24 99¼ Dec 31 80 Jan 20 46% Nov 17 43 Aug 10 92¼ Mar 3 27 Mar 19 26¼ Dec 23 29¾ Aug 17 31% Dec 31 103½ Apr 6 104½ Nov 9 2034 21 2038 2034 97 9734 1134 1218 79 79 4112 42 3912 3918 2558 2578 2554 2578 2554 2578 2934 30 3134 3134 10014 10112 10114 103 3512 3534 69 70 8012 8112 10411 105 20 1/4 20 % 97 97 1/2 11 % 11 3/4 78 3/4 79 41 1/4 41 3/4 39 3/6 39 3/4 \*85 86 1/4 \*25 1/2 25 3/6 201/2 97 113/4 20 1/2 97 1/4 11 1/4 79 41 3/4 39 1/4 20 % 97 % 12 79 ¼ 42 ⅓ 39 ½ 86 ¼ 25 ¾ 25 ¾ 30 31 % 4,800 30,800 967s 115s 79 42 39<sup>3</sup>4 79 42 40 % 330 79 41 % 39 ½ 85 ½ 25 ½ 25 ¼ 29 % 31 ¾ 101 ½ 103 35 ¼ 69 % 80 ¼ \*104 ½ 2,500 6,100 Public Serv Co of Indiana No par 3½% preferred 100 25 4.16% preferred 25 Pub Serv El & Gas com No par \$1.40 div preferred 100 No par 100 4.18% preferred 100 Puget Sound Power & Light Co 10 Pullman Inc No par Pure Oil (The) common No par 5% conv preferred 100 10 85 ½ 86 ¼ 25 % 26 % 25 % 25 ¼ 29 ¾ 30 32 ¼ 32 ¾ 39 \(^4\) 39 \(^2\) \(^85\) 86 \(^14\) 25 \(^6\) 25 \(^8\) 25 \(^8\) 29 \(^3\) 30 \(^313\) 31 \(^8\) 101 \(^12\) 103 \(^2\) 35 \(^4\) 35 \(^4\) 35 \(^4\) 80 \(^8\) 81 \*85 1/2 \*25 1/8 \*25 1/8 85 1/2 25 1/4 25 1/4 30 1/a 32 20 500 100 20,300 6,400 350 410 6,900 4,000 \*25 1/4 25 % 29 % 30 31 % 32 1/2 101 101 34 32 1/4 32 3/4 101 3/4 101 3/4 102 1/2 103 1/8 101 101 34 \*101 1/2 102 1/2 35 36 35 34 69 1/8 69 38 80 1/4 81 1/4 1011/2 103 35% 69% 35<sup>3</sup>4 69<sup>1</sup>/<sub>4</sub> 80<sup>1</sup>/<sub>4</sub> 36 6934 66 ½ Dec 29 74 ½ Dec 6 111 ½ Nov 16 4 4 7 40% Jan 7,400 80½ \*104 81 105 \*104 1 105 ---Q 5,900 Quaker Oats Co (The) com\_\_\_\_5 6% preferred \_\_\_\_\_100 Quaker State Oil Refining Corp\_10 30% 30% 150½ 151 29½ 29¾ 30<sup>3</sup>4 31 150 150 33% Jan 11 153½ Jan 3 30½ Feb 14 30<sup>3</sup>4 31 149 150 29<sup>1</sup>/<sub>2</sub> 29<sup>3</sup>/<sub>4</sub> 28 Jan 4 143 Jan 5 21 1/4 Jan 15 35 % Dec 7 158 Dec 3 27 % Nov 16 30% Mar 30 148 Mar 15 26% Jan 6 301/2 151 350 \*149½ 150¼ 29½ 29% 149 291/2 150 150 29½ 29% 2934 30

Raybestos-Manhattan \_\_

45 1/4 Feb 23 84 1/2 Feb 21 8 1/8 Jan 3 9 1/8 Jan 3

100 1/2 Jan 12 53 1/4 Mar 4

36% Jan 18 81% Jan 5 7 Jan 6 8% Mar 14

Jan 26 Feb 7

42% 82% 7% 93/4 \*98% 514

82 % 7 % 9 1/4

\*98 ½ 100 50 50 ½

82 % 7 % 9 %

For footnotes see page 28.

# NEW YORK STOCK EXCHANGE STOCK RECORD

	Previous	•	SEW IC	STOCKS	AINGE 3		AND HIGH SALI	F PRICES		Salas for
Lovest		Range sin	Highest	NEW YORK STOCK EXCHANGE Par	Monday Mar. 28	Tuesday Mar. 29	Wednesday Mar. 30	Thursday Mar. 31	Friday Apr. 1	Sales for the Week Shares
25 % Jan 4 31 % Jan 4 8 % Jan 1 26 % Jan 13 36 % Feb 1 40 % Jan 28 26 Feb 18 16 % Jan 4 12 % Apr 27	62 Nov 23 d9% Oct 15 20% Dec 31 34 Dec 29 42% Dec 29 36 Sep 11 22% Dec 31 18% July 22	57% Jan 6 37% Apr 1 18 Jan 18 31% Jan 6 39 Jan 5 34½ Jan 5 19% Mar 22 14¼ Mar 18	78 Apr 1 40 Feb 24 25 ¼ Mar 29 36 ¾ Mar 3 43 ¾ Mar 30 38 Mar 2 42 Mar 8 24 ¾ Jan 4 17 Jan 13	Rayonier Inc common	74% 76 38 36 23% 24 35% 35% 45 -37 38% 97 21 21 14% 14%	74 1/4 75 38 1/2 38 1/2 23 5/8 25 1/4 35 1/4 35 1/4 43 1/2 45 *37 36 1/8 14 1/8 14 1/8	74 ¼ 75 ¼ 38 33 38 33 38 33 38 32 35 ½ 43 34 43 35 ½ 43 37 ½ 38 43 20 ½ 20 ¾ 14 ½ 14 %	74 ¼ 75 ¼ 38 ⅓ 38 ½ 24 24 ⅓ 34 ½ 35 ¼ 43 ⅓ 43 ⅓ 43 ⅓ 37 ⅓ 39 ½ 20 22 ⅓ 14 ½ 14 ½	75 78 31/34 38 ¼ 24 ½ 34 ¼ 34 ¼ 43% 43% 37 34 38 ½ *20 ½ 20 ¼ 14 ½ 14 ½	5,600 1,000 100,200 4,200 500 300 600 2,700
4% May 3 24% July 1 8% May 7 65% May 19	8% Dec 20 31% Dec 31 14% Dec 31 64 Dec 23	7% Jan 3 28% Feb 2 12% Feb 4 63% Mar 23	11¼ Feb 14 32% Jan 10 15% Jan 3 67½ Feb 16	81.25 div prior preference10 Reliable Stores Corp	8 ½ 8 ½ *29 ¾ 30 ½ 14 14 % 63 % 64 %	*8½ 8% *29¼ 30 14 14 *63⅓ 65	*8½ 85% *29 30 13% 14 *63% 64½	*8½ 858 30 30 4 14 14 64 64	*8½ 9 30½ 30½ 14 14 64 64	300 600 3,800 60
14% Jan 4 93% Feb 13 19 Jan 11 24 Jan 11 3 Jan 4 10% Jan 26 47% Jan 11 37% Feb 24 6 Jun 22 51% Jan 12 33% July 2 46 Mar 16 78 July 2 95% July 2	36½ Nov 11 103½ Nov 23 28¼ Dec 30 43% Aug 23 7 Dec 8 85% Dec 31 70¾ Dec 13 125 Dec 22 44¼ Dec 3 88 Feb 10 105 Nov 9	31 ¼ Jan 6 99 ½ Mar 11 34 % Mar 31 15 Apr 1 36 Mar 30 5 % Mar 14 13 ¼ Jan 6 75 % Jan 18 64 Jan 6 7 ½ Mar 14 109 ½ Jan 20 40 Mar 11 51 Mar 14 82 Jan 26	48% Mar 17 104 Jan 14 34% Mar 31 15% Apr 1 44¼ Feb 7 7% Feb 17 15 Apr 1 89% Feb 14 72½ Mar 24 9% Apr 1 161 Mar 25 43½ Jan 3 53 Jan 11 84 Apr 1 104 Mar 31	Remington-Rand common	41% 42½ 104 32% 32½ 32% 32½ 37¼ 37% 6% 6¼ 14¼ 14¼ 84% 85% 70¼ 71% 8% 8% 154 156% 40% 41% 51 54 83% 83% 103¼ 103¾	41 1/8 41 7/8 102 104 32 1/2 32 5/8 32 5/8 37 1/2 65/8 6 1/2 14 1/2 84 1/8 69 1/2 70 1/2 85/8 40 34 41 1/8 151 54 83 34 83 34 103 103 7/8	40 3 8 41 3 8 102 104 32 ½ 33 ½ 2 33 ½ 2 33 ½ 2 36 36 6 9 8 14 9 8 15 4 84 9 8 6 9 ½ 8 9 ½ 8 9 ½ 8 9 ½ 8 9 ½ 8 9 ½ 8 9 ½ 8 9 ½ 8 9 ½ 8 9 ½ 8 9 ½ 8 9 ½ 8 9 ½ 8 9 ½ 8 9 ½ 8 9 9 9 9	40% 41% 104 104 37½ 34% 37½ 36¼ 37½ 634 634 634 834 69 6934 836 834 152½ 155 40% 40% 50 52 83% 83% 103% 104	41% 41% 101 102  15 1544 36 ½ 634 14% 15 83 ½ 83 % 83 % 83 % 89 ½ 89 ½ 83 % 40 % 41% 650 52 83 ½ 84 103 % 103 %	40,000 50 16,300 14,300 17,700 7,300 4,100 26,300 2,700 48,200 4,400 21,400 800 960
25% Jan 12 33% Dec 9 48% Jan 11 20 May 3 7% Jan 7 17% Jan 4 24 Jan 14 18% Jan 4 18% Jan 8 96 Jan 18 25 Oct 4 6% May 27 55% Aug 9 14% Jan 4 33% May 23	37 Aug 4 37 Dec 6 77 ½ Dec 22 28 ¾ Dec 29 13 ¾ Oct 7 34 ¾ Dec 23 45 ¾ Oct 21 26 ¾ Dec 31 26 ¾ Dec 31 26 ¾ Dec 29 35 Oct 7 11 ¾ Nov 12 172 ¾ Nov 29 21 ¼ Nov 15 50 ½ Nov 24 16 ¾ Mar 9	36 Jan 3 3118 Apr 1 661/2 Jan 6 271/2 Jan 6 28 Mar 14 36 Jan 7 411/4 Jan 13 241/2 Jan 6 257 Jan 19 102 Apr 1 255/2 Jan 18 91/2 Jan 6 681/2 Jan 25 19 Jan 18 383/4 Apr 1 131/4 Mar 14	45% Feb 14 37% Jan 11 75% Mar 3 31 Feb 14 15% Apr 1 32% Feb 11 40 Feb 15 47% Mar 29 28% Feb 2 360 Mar 28 105% Mar 4 35 Feb 1 13% Mar 24 81% Mar 15 23% Feb 2 148% Jan 3 15% Mar 21	Rheem Manufacturing Co	40 40 ¼ 32 % 32 ¾ 71 % 28 ½ 14 ¾ 14 % 30 ¾ 31 ¼ 38 40 47 47 26 % 27 % 360 360 102 103 ½ 28 28 ½ 13 ½ 13 ½ 79 79 ¾ x21 % 22 % 42 % 43 % 13 ½ 15 ¾	39½ 40 32% 32% 32% 717 717 717 718 718 718 718 718 718 718 718	3858 3958 32½ 33 70 71½ 29 29 1434 1478 30¼ 3018 37½ 37½ 4734 4734 2658 27½ 27½ 28½ 27½ 28½ 27½ 28½ 27½ 28½ 27½ 28½ 21½ 21½ 87 758 7854 21¼ 42 15¼ 15¼	39 39 8 31 9 32 12 70 71 25 12 30 14 14 9 14 7 8 50 16 30 14 26 9 26 7 8 102 103 12 27 34 29 8 12 12 12 12 12 12 12 12 12 12 14 15 15 15 18 18 18 18 18 18 18 18 18 18 18 18 18	38¾ 39½ 31½ 69 69½ 30¾ 30½ 30¾ 30½ 30¾ 30½ 30¾ 47¾ 47¾ 26¾ 27 340 307 102 102 28¾ 29½ 12½ 12¼ 78½ 79 22¼ 22¼ 38½ 15¾ 15¾ 8 15¾ 15¾ 8 15¾ 15¾	9,000 3,900 5,100 900 27,500 4,900 100 900 13,400 200 50 10,400 8,700 34,900 13,200 5,200 1,300
38 % Jan 28 88 % Jan 4 103 % Jun 14 31 % Jan 14 22 Nov 1 62 % Jan 8 211 Apr 5 123 Apr 9 20 % Jan 4 14 % May 3 23 % May 18 11 Jan 4 17 % Apr 28 11 % Jan 4	47½ Sep 9 99½ Oct 5 112¼ Oct 4 44 Dec 30 July 27 30 Dec 21 296 Dec 29 170 Dec 15 41% Dec 27 29¾ Nov 5 19 Dec 27 29¾ Dec 31 14% Dec 31 24½ Dec 31	42% Mar 14 95% Mar 23 107% Jan 5 40 Jan 6 22% Jan 11 25% Mar 14 74 Jan 17 165 Mar 25 33% Mar 14 101% Mar 7 17% Apr 1 26 Mar 14 12% Jan 6 23% Mar 14 22 Jan 6	49 ¼ Feb 4 98 ¾ Feb 28 114 Feb 21 47 % Mar 7 25 Mar 1 29 % Jan 10 83 Feb 21 320 Mar 3 170 Jan 10 40 ¾ Jan 11 103 ¼ Jan 6 19 ¼ Jan 3 30 ¾ Jan 20 14 ¾ Feb 17 27 % Jan 3 29 ¾ Mar 4	Safeway Stores common	44 44 ½ 96 ¼ 96 ¼ *108 ½ 109 ¾ 46 ¼ 47 ½ *24 24 ¼ 27 ¼ 28 ½ 307 307 *155 170 38 ½ 39 ¼ *102 103 ½ x17 % 18 ¼ 27 % 27 % 13 ½ 13 ¾ 23 % 23 % 24 ¼ 24 %	44 1/8 44 3/8 96 97 109 109 46 1/4 46 7/8 24 1/2 27 3/8 79 3/4 307 307 38 7/8 39 1/4 102 103 1/2 17 3/4 17 3/8 27 3/8 23 1/2 23 7/8 24 3/8 24 3/8 24 3/8	43 % 44 % 97 ½ 97 ½ 109 ¼ 109 ½ 46 % 46 % 27 % 27 % 29 % 315 % 155 164 38 % 39 % 102 17 ¾ 18 % 27 ½ 28 % 23 % 24 % 23 % 24 % 26 % 26 %	43% 44% 97% 97% 109% 110% 410% 466 47 24% 24% 27 79% 79% 79% 155 164 38 38% 4103% 17% 17% 17% 28% 14% 23% 26% 26% 26%	43 <sup>3</sup> 4 44 ¼ 97 97 ¼ °109 ½ 110 46 <sup>3</sup> 4 47 ½ 24 <sup>3</sup> 4 24 <sup>3</sup> 4 26 ½ 27 ³ 80 ⅓ 80 <sup>3</sup> 4 °307 315 °155 164 339 °102 103 ½ 17 <sup>5</sup> 6 18 28 <sup>3</sup> 4 29 14 14 ½ 26 ½ 27 ¼	13,700 390 20 10,009 1,100 12,600 1,900 30 19,100 1,00 6,300 1,700 4,500 21,200 67,100
47% Sep 20 89 May 26 102 Jan 8 25% Jan 4 85 Nov 10 102% Jan 15 17% Jan 5 74 Jan 14 42 Jan 4 102 Jan 6 33 July 21 13 Jan 7 87% Mar 18	66 % Nov 22 98 Dec 23 108 % Nov 16 34 % Dec 31 89 % Mar 23 114 Dec 31 22 % Dec 30 92 Dec 30 80 Dec 7 33 % Dec 15 108 Dec 15 108 Dec 31 18 % May 24 79 % Nov 26	55 ½ Mar 14 94 ½ Jan 12 103 Jan 25 33 ¼ Jan 6 85 ¼ Jan 19 22 Mar 31 93 Jan 26 69 % Mar 14 30 Mar 14 104 Mar 14 104 Jan 6 16 Jan 6 74 ½ Jan 6	62 Mar 2 98 Feb 11 107 Mar 7 36 ¼ Mar 7 89 ¼ Feb 2 120 Mar 1 23 ¼ Feb 2 94 ½ Feb 17 108 ¼ Jan 4 19 Jan 20 86 ¼ Mar 3	Scott Paper Co common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	58 1/4 58 3/4 *95 96 1/2 *105 106 1/2 35 1/8 35 1/2 *89 90 1/2 *116 118 *22 22 1/2 *87	57 ½ 58 % 95 95 95 106 ½ 35 35 1¼ 89 90 ½ 116 116 22 22 ½ 87 80 ¼ 82 ½ 30 % 31 ¼ 4 105 ½ 50 17 17 ¼ 81 81 ¼	57¼ 57% 95 97 104½ 104½ 35 35¼ 89 90 114 118 22 22 87 79½ 80¼ 31 31 105½ 105½ 50½ 50½ 17% 17% 17% 80% 81%	5734 58 *95 97 105½ 106½ 35½ 35½ 35½ *89 90 *114 118 *21½ 22 *87 81 81¾ 30¾ 31 104 104 51¼ 51½ *17 17% 80¼ 80¾	10,300 20 30 2,800 100 60 100 12,300 3,500 40 5,400 400 8,800
21% Jan 12 7% Nov 26 6% July 7 82 Nov 10 41 Dec 30 27% May 4 8% Jan 4 42% July 19 15% Jan 4 25% Jan 5 7 Mar 15 29% Jan 4 36% Jan 6 22% Jan 6 25% Jan 4 25% Jan 6 25% Jan 8	39% Nov 22 10% Feb 3 9% Jan 13 69% Jan 26 43% Dec 20 38 Dec 31 10% Dec 2 61% Dec 31 24% Dec 31 24% Dec 31 17 Dec 20 43% Dec 31 45 Dec 22 54% Dec 31 45 Dec 22 54% Dec 31 45 Dec 22	37 Jan 3 8% Mar 15 6% Jan 25 56 Jan 25 39 ½ Jan 7 33% Jan 18 9% Mar 14 28 ½ Jan 13 56 Jan 18 22 ½ Jan 6 16 Mar 14 39 ½ Jan 6 44 Jan 3 48 ½ Mar 14 48% Jan 18 37% Mar 14	51% Feb 24 9% Jan 10 8% Mar 21 61% Jan 5 46% Apr 1 11½ Jan 3 16½ Feb 10 66½ Mar 7 25 Jan 4 19½ Jan 10 47% Mar 4 50% Mar 28 55% Mar 25 56 Jan 3 45½ Apr 1	Seeger Refrigerator Co	44 ½ 44 ½ 85% 834 734 83% 60 60 45 34 46 % 42 ½ 43 ½ 10 5% 10 5% 10 5% 16 34 43 43 43 43 49 % 55 ¼ 55 ¾ 55 ¾ 55 ¾ 45 8 4 4 5 %	44 ½ 44 ¾ 8 % 8 % 8 % 8 % 8 % 8 % 8 % 8 % 8 % 8	44 45 8 8 8 7 3 4 8 8 7 3 4 4 8 9 5 8 14 5 9 4 5 14 4 2 5 8 10 10 10 10 10 10 10 10 10 10 10 10 10	45 \\ 46 \\ 8 \\ 8 \\ 7 \\ 9 \\ 8 \\ 10 \\ 46 \\ 47 \\	45% 46% 8% 8½ 7% 7% 7% 58¼ 59% 46% 46% 45% 10% 10% 24 24% 41½ 50 50 50 54½ 52¼ 43% 45½	4,100 2,400 16,200 200 6,400 45,300 1,600 100 7,200 5,400 9,500 2,300 1,500 33,300 4,100 6,200
6½ May 6 35 Apr 23 40 May 5 13½ Jan 12 15½ Jan 4 15¼ Jan 4 138½ Feb 18 6½ Jan 6 49½ Jan 8 70½ May 6 34 Jan 11 27% Jan 11 27% Jan 11 25½ May 6 28¼ Feb 2 26% Jan 6	14% Dec 22 51 Nov 19 59% Dec 1 24% Dec 31 32% Aug 25 54% Dec 31 175 Aug 19 10% Dec 17 18% Dec 10 54 Mar 1 43% Nov 29 40 Dec 23 46% Dec 23 19 July 28 29% Aug 28 32% Dec 6 64% Dec 29	13 Jan 31 49 Jan 6 54 Feb 9 20% Jan 18 20% Jan 18 20% Jan 17 9% Feb 4 17% Jan 17 30% Jan 19 30% Jan 10 35 Mar 14 44% Jan 18 17% Jan 7 28% Jan 17 31% Jan 7 51 Jan 18	15 ½ Feb 28 55 ¼ Feb 14 65 ½ Mar 28 25 ¼ Feb 17 33 ¾ Jan 7 56 ¾ Mar 4 27 % Feb 11 11 ¾ Mar 18 19 ¼ Mar 3 54 Feb 25 37 ¾ Jan 3 39 ¼ Jan 4 49 % Feb 21 21 ¼ Mar 7 32 ¾ Mar 2 35 ¼ Feb 16 60 ½ Mar 3	Bmith (Alexander) Inc common5 3\% preferred	14% 15 +52½ 54½ 65½ 65½ 22% 23 28½ 29¾ 52¾ 53¾ 10% 11¾ 18½ 13¾ 53 33¾ 35 *36½ 38 48½ 48¼ 20% 20¾ 30% 31 33¼ 34 58½ 59¾	14% 14% 14% 154% 54% 54% 54% 29 52% 53% 28% 29 52% 53% 34% 25% 33% 34% 35% 34% 35% 30% 30% 33% 34% 35% 55% 55% 3	14 % 14 % 54 ½ 54 ½ 65 ½ 22 % 23 28 ¼ 29 53 % 53 % 24 ¼ 4 174 10 % 18 % 18 ½ 52 52 33 ½ 33 % 37 ½ 33 % 30 % 33 % 56 ¼ 58 % a	14% 14½ 53½ 54 65½ 65½ 22½ 23 28¼ 28¾ 53¼ 53¾ 23¾ 24¾ 6174 10½ 10% 18½ 18¾ 652 53 33⅓ 33¼ 43¾ 47¼ 48¼ 20¾ 21 30¾ 30¾ 33¾ 33¾ 33⅓ 33¾ 57 57%	14 ¼ 14 ½ 52 ¾ 52 ¾ 65 ½ 65 ½ 65 ½ 65 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 24 ½ 65 ¾ 23 ¾ 24 ½ 65 ¾ 23 ¾ 24 ½ 65 ½ 33 ¾ 37 ½ 38 47 ¾ 48 ¼ 20 ¾ 21 31 ½ 33 ½ 33 ¾ 4 57 ¾ 56 %	10,900 420 310 2,600 5,900 23,800 6,700 10,000 300 5,500 400 13,500 17,600 1,700 28,700
39 % Jan 11 37 Jan 5 30 Jan 14 25 Oct 15 12 % Jan 5 4 Apr 22 4% Mar 16 82 Oct 4 85 % Mar 31 99 Nov 29 14 Jan 4 34% Oct 15 6% Jan 4 24% Jan 1 22% Jan 1 22% Jan 2 22% Jan 4 22% Jan 4 22% Jan 2	81% Dec 20 60 Dec 15 92 Nov 22 29% Aug 9 16% Dec 2 6% Dec 29 10% Jan 19 74% Aug 3 100% Dec 22 23% Nov 30 45% Dec 20 11% Aug 12 70 Dec 31 49% Nov 23 39% Dec 22 17% Dec 2 17% Dec 2 17% Dec 2 17% Dec 2 200100tes see pag	72¾ Jan 13 49% Jan 6 88 Mar 15 26% Mar 15 15¾ Jan 4 5¼ Mar 9 6 Feb 10 80% Mar 4 59 Feb 7 98¾ Feb 11 39¾ Jan 18 10¾ Jan 18 10¾ Jan 18 36% Mar 14 43½ Jan 18 36% Mar 12 16% Jan 6 10% Mar 31	86 1/2 Mar 29 51 3/4 Mar 29 92 Jan 27 28 3/6 Jan 21 19 1/2 Jan 28 7 Feb 18 7 1/4 Jan 4 84 1/2 Feb 7 66 3/4 Jan 3 100 1/4 Jan 4 23 1/4 Jan 10 65 3/6 Mar 18 13 3/6 Feb 17 74 1/2 Feb 8 48 3/4 Feb 14 40 3/6 Mar 3 20 1/4 Mar 4 16 1/2 Feb 11	Southern Railway common No par 5% non-cum preferred 50 Mobile & Ohio stk tr ctfs 100 Bouthwestern Public Service Co 1 Sparks Withington Co No par Spear & Co common 1 \$5.50 preferred No par Spencer Chemical Co common 6 4.20% preferred Spencer Kellogg & Sons 1 Sperry Corp (The) new 1 Spiegel Inc common 2 \$4.50 preferred No par Square D Co 5 Standard Brands Inc com No par \$3.50 preferred No par	85 % 86 % 51 51 51 87 89 ½ 27 ½ 27 % 5 ½ 6 ½ 7 % 12 % 12 % 12 % 12 % 12 % 12 % 12 %	85 ½ 86 ½ 51 4 87 89 ½ 27 36 2	83 ¼ 85 ½ 51 % 87 89 ½ 27 27 ½ 71 8 18 ¼ 51½ 53 ¼ 61½ 63 89 ½ 100 ½ 20 20 ¼ 62 ¼ 64 12 % 64 12 % 64 12 % 73 8 1 3 9 90 3 4 90 3 4 18 5 6 19 ½ 10 7 8	83 ½ 84 51 51 *87 89 ½ 27 27 18 ¼ 18 % 5 ½ 5 ½ 6 % 6 % 6 % 6 % *81 88 62 % 63 % •99 ½ 100 ½ 20 % 20 ¼ 62 % 63 % 12 ½ 12 % 73 73 ½ 46 % 46 78 38 % 39 90 % 90 % 90 % 19 19 ¼ 10 % 10 %	83 84 1/2 51 1/6 51 1/2 87 89 1/2 27 27 3/6 18 18 51/2 5 5/8 63 1/2 65 1/4 69 1/2 100 1/2 20 1/8 20 1/4 63 7/8 64 3/6 12 1/2 12 3/4 73 1/2 74 45 1/8 46 1/6 38 3/4 39 91 92 18 7/6 19 10 5/8	5,700 2,800 1,600 3,400 200 5,200 80 7,100 39,700 21,900 1,560 4,700 6,900 11,800 14,200

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous	- Language Language	STOCKS NEW YORK STOCK		LOW A	ND HIGH SALE	PRICES		les for
Year 1954 Lowest Highest 52% Jan 4 79% Oct 4 44% Oct 29 48% Dec 8 71% Jan 4 112% Dec 8 32% Jan 4 45 Dec 31	Range since Jan. I Lowest Highest 73½ Jan 18 81¾ Feb 7 44 Mar 14 49½ Jan 3 106% Jan 18 1107% Feb 1 42 Mar 14 47½ Mar 2	EXCHANGE Per  Standard Oil of California No par Standard Oil of Indiana 25 Standard Oil of New Jersey 15 Standard Oil of Ohio common 10	Monday Mar. 28 78% 79% 44% 45% 113% 114% 45	Tuesday Mar. 29 79 79% 44% 45% 113% 114% 44% 45%	Wednesday Mar. 30 78% 79 ¼ 44% 45% 112 113 ¾	Thursday Mar. 31 78¼ 79% 44% 45¼ 112 113¼	Friday the Apr. 1 5 78 78 78 44 45 112 4 113 1/2	E Week Shares 15,400 18,900 32,000
99 Jan 6 102½ Mar 11 7 Oct 26 10% Feb 8 11½ Jan 4 20% Dec 30 42½ Feb 5 53½ Oct 22 30½ May 5 42¾ July 30	99½ Jan 12 102 Mar 28 8½ Jan 6 12¼ Feb 7 19½ Jan 13 22% Feb 14 43½ Mar 31 50 Feb 11 36 Mar 30 39% Jan 17	3%% preferred series A	102 102 11 % 11 ½ 20 ½ 20 % *44 ¼ 45 ¼ 38 38	*101 102 11% 11½ 20% 20½ • 44 45 37½ 37½	45 <sup>1</sup> / <sub>4</sub> 45 <sup>3</sup> / <sub>6</sub> *101 102 11 <sup>3</sup> / <sub>8</sub> 11 <sup>3</sup> / <sub>6</sub> 20 <sup>1</sup> / <sub>6</sub> 20 <sup>1</sup> / <sub>2</sub> 44 44 <sup>1</sup> / <sub>2</sub> 36 37	45 45% 101 101 11% 11½ 20% 20% 43½ 44 36 36¾	45 45 ¼ *101 102 11 ¼ 11 ¾ 20 ¼ 20 ¼ 43 ¾ 43 ¾ 36 % 36 ¾	6,600 200 9,200 4,700 800 2,100
11 ½ Jan 5 13 ½ Dec 14 36 ½ Feb 17 46 ½ Dec 6 91 ½ Jan 7 97 ½ Mar 31 22 ½ Apr 30 30 ½ Feb 15 19 ½ Feb 16 26 ½ Dec 29	13 <sup>34</sup> Jan 4 15 <sup>16</sup> Feb 7 42 <sup>16</sup> Mar 14 47 <sup>16</sup> Feb 8 95 Jan 12 101 <sup>16</sup> Mar 17 24 <sup>16</sup> Mar 15 29 Jan 5	Sterchi Bros Stores Inc	*14% 15 44½ 45% 101½ 101½ 25½ 25%	*14¾ 15 44¾ 45 *101½ 102½ 25½ 25¾	*14¾ 15 44¾ 45 *101½ 102½ 25% 25%	14¾ 15 44% 45% 101½ 101½ 25¼ 25½	14% 14% 45½ 46¼ °101 102½ 25½ 26%	400 6,900 80 6,600
13½ Jan 4 20 Dec 15 12 Mar 25 18¼ Nov 23 17¼ Jan 8 19% Aug 24 21¼ Jan 4 27% Dec 29 35½ Nov 1 43% Aug 19	23% Jan 6 28% Mar 3 18% Jan 6 20% Feb 21 16% Feb 23 19% Jan 13 19% Jan 4 20% Jan 21 26% Jan 6 30% Feb 17 40 Jan 6 62 Mar 31	Stewart-Warner Corp         5           Stix Baer & Fuller Co         5           Stokely-Van Camp Inc common         1           5% prior preference         20           Stone & Webster         No par           Stromberg-Carlson Co         10	25 25 % 19 % 19 % 17 ½ 17 % *20 20 % 28 ½ 28 % 55 ½ 56 ½	24¾ 25¼ *19¾ 20 17½ 17% 20 28% 28% 56½ 61¾	24 <sup>3</sup> 4 25 <sup>1</sup> / <sub>2</sub> 19 <sup>3</sup> 4 19 <sup>7</sup> 6 17 <sup>3</sup> 6 17 <sup>1</sup> / <sub>2</sub> 20 20 28 <sup>1</sup> / <sub>2</sub> 28 <sup>7</sup> / <sub>8</sub> 57 <sup>3</sup> 4 61 <sup>3</sup> / <sub>4</sub>	25 25 ¼ 19 % 19 % 17 17 ¼ 20 28 34 29 ¼ 59 % 62	24 <sup>3</sup> 4 25 19 <sup>3</sup> 4 20 17 <sup>1</sup> 8 17 <sup>1</sup> / <sub>2</sub> 20 20 28 <sup>3</sup> 4 29 <sup>1</sup> / <sub>8</sub> 61 61 <sup>3</sup> / <sub>4</sub>	5,600 1,200 4,200 600 8,200 33,800
10½ Nov 23 14¼ Dec 20 30½ Jan 11 48 Nov 30 8½ Jan 4 12½ Nov 24 89 Feb 1 101 Dec 30 68¾ Dec 30 70 Dec 30 113% Jan 7 118½ Aug 9	12 ½ Jan 25 15 ½ Jan 4 42 ½ Mar 1 53 Mar 7 12 ½ Jan 4 15 ½ Feb 24 97 ½ Jan 20 102 Jan 4 67 ¼ Feb 11 75 ½ Mar 4 115 ¾ Mar 25 118 ½ Jan 11	Studebaker-Packard Corp. 10 Sunbeam Corp. No par Sun Chemical Corp common. 1 \$4.50 series A preferred. No par Sun Oil Co common. No par Class A 4½% preferred. 100	12% 13 46% 47½ 14% 14% °99 100½ 73 73 115% 116%	12½ 12¾ 46½ 47 14¾ 15% •99 100½ 72% 73¼ •115¾ 117	12½ 12¾ 45¾ 47 15 15¼ *99½ 100½ 73 73½ *115¾ 117	12 ½ 12% 45½ 45% 15 15½ 100½ 100½ 73 73¼ *115¾ 117	12% 13 46½ 46% 15 15¼ *100¾ 102½ 72¼ 72½ *116½ 116½	36,800 2,500 22,100 10 1,400 10
16 % Jan 4 23 % Dec 31 24 % Jan 11 25 % Oct 4 71 % Jan 11 84 % Dec 30 7 Jan 4 12 % Dec 3	21¾ Jan 6 26% Jan 24 24¾ Mar 18 25% Jan 6 81 Mar 15 86½ Mar 1 10¾ Mar 11 12¼ Mar 16	Sunray Oil Corp common         1           4½% preferred series A         25           Sunshine Biscuits Inc         12.50           Sunshine Mining Co         10c	23 ½ 23 % •24 ¾ 25 ¼ 83 83 11 ¾ 11 %	23½ 23% 24¾ 24¾ *83 83½ 11% 12	23% 23% *24% 25¼ 82½ 83 11½ 11%	23% 23% 25% 25¼ 25¼ 25¼ 11% 11%	23% 23½  *81¾ 82½ 11% 11%	61,100 100 600 7,400
635 Jan 8 816 Jan 2 14¼ Jan 4 20% Dec 31 30½ Jan 11 50 Nov 30 16 Feb 26 24½ Nov 10 41¾ Feb 4 51½ Sep 28 31¼ Jan 4 48% Dec 16	740 Jan 6 1,040 Mar 1 18¼ Feb 8 25% Mar 2 46½ Jan 18 58¾ Mar 3 20 Mar 30 22 Feb 9 45% Mar 15 50 Feb 25 41 Mar 14 47% Feb 23	Superior Oil of California	975 1,025 24 1/4 25 *51 1/2 52 1/2 *21 1/4 22 48 3/5 49 3/6 44 1/4 45 1/4	1,025 1,030 * 24¾ 25½ 52 52 21 21¼ 47% 48¼ 43¾ 44½	1,010 1,040 24% 25¼ *51½ 52 20 20% 47½ 48¼ 44 44%	*1,040 1,040 24% 24% *51 52 20% 21 47¼ 48% 43¼ 43%	*1,010 1,040 2434 2478 5114 5114 21 2118 4814 4854 4336 4378	390 7,500 400 1,700 7,200 15,400
81½ Jan 13 96 Dec 28 105½ Jan 14 147% Dec 16 4½ Feb 24 7¼ Dec 29	93¾ Mar 30 97¼ Feb 7 128½ Jan 18 143 Jan 4 6½ Jan 6 8% Mar 3	\$4 preferredNo par \$4.40 cum pfd (conv)No par Symington Gould Corp1	95½ 96½ 133½ 133½ 8¼ 8%	*94 95 *132 135 81/8 83/8	93¾ 94½ *133 136 8 8¼	*93¾ 95 *133 136 8 8¼	94% 95 135 135 8 8%	90 500 11,100
14½ Jan 27 18¼ Nov 26 34 Jan 25 33 Dec 15 38¼ Nov 16 47½ Nov 23	17% Jan 10 19½ Feb 21 25½ Jan 6 35½ Mar 3	Talcott Inc (James)	*18¾ 19¾ 34 34	*18¾ 19¾ 34 34	*19 20 33¼ 34 47 47½	*19 20 33¼ 33¼ 46 47	*19% 19% 33¾ 34½ 47 47	3,200 6,600
38¼ Nov 16 47½ Nov 23 57½ Jan 4 88 Nov 29 39 Jan 11 98½ Dec 30 41 Dec 20 42% Dec 23 5¼ Jan 5 14 Oct 19 35 Jan 4 50% Dec 16	41½ Jan 17 49% Feb 4 83½ Jan 6 97% Apr 1 82½ Mar 14 100½ Jan 28 38 Mar 14 42½ Feb 14 12% Jan 6 16% Jan 28 47½ Jan 6 58½ Mar 23	Tennessee Corp	47 48 91% 92% 89 90% 41½ 42 15¼ 15½ 55% 56%	47% 47½ 93 93% 88 89¾ 41½ 41¾ 15¾ 54¼ 55¾	94 95 ½ 88 89 ½ 40 % 41 ¼ 14 % 15 % 53 % 54 ¾	94% 94% 88 89 40% 41% 14% 15½ 53% 55½	94% 97% 88% 89¼ 40% 41¼ 15% 15% 54½	16,100 4,200 14,700 10,400 13,100
9% Dec 13 15% Dec 15 107 Jan 11 172 Dec 27 46% Mar 9 66 Dec 29 6% Jan 4 12½ Dec 31 13% Jan 5 19½ Nov 19	11¼ Mar 14 13% Jan 13 147 Mar 14 164¾ Jan 4 61 Jan 6 72½ Mar 24 12 Jan 6 16¾ Apr 1 18 Jan 10 21½ Mar 7	Texas Pacific Land Trust— Sub share ctfs x-distribution_1 Texas & Pacific Ry Co100 Texas Utilities CoNo par Textron Inc common50e \$1.25 conv preferredNo par	11% 12% *151 154 70% 71 14% 15% 20% 20%	11½ 11¾ 253¾ 154 70½ 71⅓ 14¾ 15 20¼ 20¾	11½ 11¾ 155 155 70¾ 71¾ 14¾ 15 20 20¾	11% 11 <sup>3</sup> / <sub>4</sub> *153 157 70 <sup>3</sup> / <sub>2</sub> 70 <sup>3</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>2</sub> 14 <sup>3</sup> / <sub>4</sub> 20 20 <sup>3</sup> / <sub>4</sub>	113% 115% °154 158 70 ½ 71 14 34 16 34 20 % 20 34	7,000 300 5,200 67,600 12,700
13% Jan 7 19½ Dec 23 38% Jan 4 49½ Dec 23 8½ Jan 22 17 July 30 6¾ Jun 11 9 Dec 29	17¼ Jan 7 19% Mar 4 46 Feb 2 50% Mar 8  11½ Mar 16 12¾ Jan 31 7% Jan 6 9½ Mar 3	Thatcher Glass Mig Co common_5 \$2.40 conv preferenceNo par  The FairNo par Thermoid Co common1	18% 18½ °47% 48½ °11% 12 8¼ 8%	16 3/6 18 3/6 48 48 *11 1/2 12 8 1/2 8 5/8	18½ 18½ *48 48½ *11½ 12 8¼ 8%	185 187 48 48 48 11½ 12 8¼ 8½	18 <sup>3</sup> / <sub>4</sub> 18 <sup>3</sup> / <sub>4</sub> *48 48 <sup>1</sup> / <sub>2</sub> 11 <sup>1</sup> / <sub>2</sub> 11 <sup>1</sup> / <sub>2</sub> 8 <sup>3</sup> / <sub>6</sub> 8 <sup>1</sup> / <sub>2</sub>	2,700 80 100 3,200
39% May 17 44 Jan 7 1% Mar 9 7 Dec 15 8% July 1 12 Sep 24 42½ Oct 18 53 Dec 31 92½ Jan 7 104 Dec 8	43¼ Jan 4 45% Mar 2 4¾ Feb 3 6¾ Mar 7 11¼ Jan 11 15¾ Feb 18 47 Jan 18 60½ Mar 24 101 Jan 25 104½ Feb 4	\$2.50 convertible preferred	45 5 1/6 13 1/4 14 55 1/2 60 101 101 27 1/6 28	45 45 5 1/8 5 1/8 1 13 1/4 13 1/4 59 1/2 59 1/8 101 102 1/4 28 28 1/4	45% 45% 5% 5% 5% 12½ 13¼ 57½ 59¼ 101 101 27¾ 28	*45 45¾ 5¾ 5¾ 5½ 12½ 13¼ 57½ 57½ 102¼ 102¼ 27% 28⅓	*45 45 ¼ 53¼ 53¼ *12½ 13¼ 57 57% *101¼ 103½ 27% 28 ⅓	70 1,000 700 5,000 70 12,600
18 ¼ July 20 27 % Nov 16 26 ¼ Dec 1 27 % Nov 16 36 ¼ Jan 4 52 % Dec 31 12 % Jan 5 15 % Aug 6	24 Jan 17 29 Mar 4 26% Jan 5 28¼ Mar 9 48 Jan 6 54½ Mar 28 13% Jan 3 15 Feb 17 37¼ Mar 14 42% Feb 23	Tide Water Associated Oil10 \$1.20 conv preferred25 Timken Roiler BearingNo par Toledo Edison Co (The)5 Transamerica Corp2	27 <sup>3</sup> 4 28 54 54 ½ 14 <sup>3</sup> 6 14 <sup>3</sup> 4 x40 40 <sup>1</sup> / <sub>2</sub>	27% 27% 53% 54% 14% 14% 39% 40%	27% 27% 52¼ 53 14% 14% 40 40%	27 <sup>3</sup> 4 27 <sup>7</sup> 8 52 <sup>3</sup> 4 52 <sup>3</sup> 4 14 <sup>5</sup> 8 14 <sup>7</sup> 8	27 % 28 % 52 % 53 14 % 14 % 40 % 40 %	15,300 5,200 6,700
13 ½ Jan 12 30 % Dec 30 15 ½ Apr 19 21 ¾ Aug 16 15 ¾ Jan 4 27 ½ Dec 31 55 % Oct 26 60 % Nov 26 13 Apr 23 19 % Dec 31	37½ Mar 14 42% Feb 23 25¾ Jan 21 33 Feb 21 18½ Jan 20 22¾ Mar 2 24½ Mar 11 27¾ Jan 3 55 Jan 5 58½ Feb 17 18 Mar 15 20% Feb 9	Trans World Airlines Inc	31 31¾ 21 21½ 26½ 26% 58¾ 58¾ 18⅓ 18¼	20 <sup>1</sup> / <sub>2</sub> 31 21 21 26 <sup>5</sup> / <sub>8</sub> 26 <sup>7</sup> / <sub>8</sub> *58 <sup>1</sup> / <sub>8</sub> 58 <sup>1</sup> / <sub>2</sub> 18 <sup>1</sup> / <sub>4</sub> 18 <sup>3</sup> / <sub>8</sub>	29 ¾ 31 •20 21 ¼ -26 ½ 26 ⅓ 58 ½ 58 ½ 18 ⅓ 18 ¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31% 31¾ *20 21 26½ 27 58½ 58½ 18% 18% *49 52¾	15,100 600 10,200 700 4,100
42 May 28 53 Dec 31 16 4 Jan 1 30 4 Nov 19 52 4 Dec 17 54 Dec 30 18 4 Jun 9 30 4 Dec 31 13 4 Jan 18 19 Dec 6 41 ½ Jan 5 57 4 Dec 6	52 Mar 8 53% Feb 10 25 Mar 14 28% Jan 4 52 Jan 18 55 Feb 23 25% Mar 14 31% Jan 13 17 Jan 6 20% Jan 19 52% Jan 14 60 Jan 19	Preferred series A (conv)50 Tung-Sol Electric Co common1 4.30% conv preferred 1954 ser.50 20th Century Fox Film1 Twin City Rap Transit com _No par 5% conv prior preferred50	*49 5234 2814 2844 5438 5436 28 2814 *18 1818 *53 55	*49 5234 2814 2814 *54 55 2756 28 18 1818 *53 55	*49 52 ¾ 27 ¾ 28 ¼ 55 55 27 27 % •17 ¾ 18 •53 55	27 <sup>3</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>4</sub> 55 55 26 <sup>3</sup> / <sub>4</sub> 27 <sup>1</sup> / <sub>4</sub> 18 18 *53 55	27% 28% °55 55¼ 27¼ 27% 18 18% °53 55	4,300 600 22,100 700
6% Jan 4 16% Nov 30 32% Dec 13 41% Dec 22	14% Jan 26 18% Mar 4	Twin Coach Co1 TXL Oil Corp (The)1	15% 16 37% 38%	15% 16¼ 37% 37%	15% 16¼ 37% 37%	15% 16% 37 37%	15% 16 37% 37%	6,900 42,800
11 % May 7 14 % Dec 6 27 Feb 24 38 % Dec 29 7 ½ Jan 4 10 % Aug 16 43 % Jan 8 75 Nov 16	9 Mar 22 11 Jan 4	Udylite Corp (The) 1 Underwood Corp No par Union Asbestos & Rubber Co 5 Union Bag & Paper Corp 20	15% 15% 35% 35% 91/4 91/4 75 751/2	x15 1/4 15 1/2 35 3/6 35 3/4 9 3/6 9 1/4 75 1/2 77	15½ 15¾ 35 35¾ 9½ 9¾ 77¼ 78	15 15 ¼ 35 35 ¼ 9 ¼ 9 ¾ 77 78 ½	15 15 15 16 35 1/2 9 16 9 16 17 1/2 17 1/2	8,300 2,600 4,500 3,200
70% Feb 16 89 July 12 11% Jan 4 23 July 23 21% Jan 25 28% Dec 9 104% Jan 15 113 Sep 28 92% Aug 3 99 Oct 14	80% Mar 14 87% Jan 3 20 Jan 6 31% Mar 1 27% Jan 6 29% Mar 2 108% Mar 22 113 Jan 5	Union Carbide & CarbonNo par Union Chem & Materials Corp10 Union Elec Co of Mo common10 Preferred \$4.50 seriesNo par Preferred \$3.70 seriesNo par	85 <sup>3</sup> / <sub>4</sub> 86 / <sub>8</sub> 27 / <sub>4</sub> 27 <sup>3</sup> / <sub>4</sub> 29 / <sub>4</sub> 29 5/ <sub>8</sub> 109 109 <sup>3</sup> / <sub>4</sub> *99 101 <sup>3</sup> / <sub>4</sub>	85% 86% 25¾ 27¼ 29½ 29% *109 109¾ *99 101¾	85 % 86 ½ 26 ½ 26 ½ 29 % 29 % 29 % 109 ¼ 109 ¼	84 1/2 85 3/8 26 1/2 27 1/8 29 1/4 29 3/8 109 3/4 109 3/4 199 101 3/4 188 89	84 <sup>3</sup> / <sub>4</sub> 85 <sup>3</sup> / <sub>4</sub> 27 27 <sup>3</sup> / <sub>4</sub> 29 <sup>3</sup> / <sub>6</sub> 29 <sup>3</sup> / <sub>6</sub> 109 <sup>3</sup> / <sub>6</sub> 109 <sup>3</sup> / <sub>6</sub> 99 101 <sup>3</sup> / <sub>4</sub> 88 88	23,000 7,300 32,500 110
85 Jan 7 94 Apr 7 99 Jan 5 105 Nov 24 38½ Jan 4 59½ Nov 24 105¼ Jan 11 154 Dec 20 48 Jan 4 51% Aug 23 25% Oct 19 29¼ Jun 24	100 Jan 14 104 ½ Mar 29 52 Mar 14 59 Feb 7 139 Jan 17 159 ½ Mar 30 50 ½ Mar 15 52 Jan 4	Preferred \$4 seriesNo par Union Oil of California25 Union Pacific RR Co common50 4% noncumulative preferred50	88 ½ 88 ½ 104 104 57% 58 ¼ 155 156 ¾ 51 ½ 29 ¼	*88 89 104 104 ½ 56 ½ 57 ¼ 156 ¼ 158 ½ 51 51 28 28 ½	*88 90 *103 104 ½ 56 ¾ 57 ¼ 157 159 ½ 51 ⅓ 51 ⅙ 28 ½ 8 ⅙	103 103 56¾ 57¼ 157 158¾ °51¼ 51½ 27% 28¼	103 103 57 57 <sup>3</sup> / <sub>4</sub> 158 158 ½ 51 ½ 51 ½ 28 28 %	140 15,000 5,000 700 8,500
45¼ Jan 11 79¼ Dec 20 103½ July 6 106¾ Feb 3 21¼ Apr 27 38% Dec 29 87¾ Jan 11 119½ Dec 29	7)¼ Jan 6 94 Jan 26 103½ Mar 16 106 Jan 10 34¼ Jan 6 46 Mar 28	United Aircraft Corp common	75% 76¾ *103 104 44½ 46 138¼ 143	75% 76¾ 103¾ 104 44½ 45¼ 141 141	75 1/4 76 7/8 104 1/4 104 1/4 44 1/8 45 1/4 141 1/4 141 1/4	75½ 78¼ •103 104 44 44% 140½ 141 28½ 28%	76 1/4 76 1/8 *103 1/4 104 43 1/8 44 1/2 *136 139 28 1/8 28 1/8	35,500 1,000 3,700
25½ Nov 11 40 Jan 27 103½ Oct 29 107% Apr 20 14 Jun 1 19¼ Sep 23 49 Dec 29 50½ Dec 23 27 Jan 12 38½ May 26	28 Mar 15 31½ Jan 3 105 Mar 21 108½ Feb 15 17¾ Jan 3 21¾ Mar 21 44½ Jan 18 53¼ Mar 4	United Biscuit of America	28½ 28% °104½ 106½ 20% 20% 49¼ 49% °40 40%	28 1/4 28 1/2 104 1/2 106 1/2 20 1/4 20 1/2 49 1/4 49 1/2 40 40 %	28% 28½ *104½ 106½ 20½ 20½ 49¼ 49½ 40 40	*103 % 105 % 20 % 20 ½ 49 % 49 ½	°104 10534 201/a 201/4 49 49 °40 41	2,800 1,700
3 % Feb 25 6% Dec 13 70 % Apr 29 80 ½ Jan 6 4 % Jan 4 6 % Nov 9 8 Jun 28 11 Aug 17 63 ½ Jun 29 88 Aug 23 12 May 25 17% Dec 17	4% Apr 1 6¼ Jan 12 74½ Mar 25 78 Jan 6 6 Jan 7 7% Feb 11 8¼ Mar 14 10½ Jan 3 70 Mar 18 78½ Jan 4	United Cig-Whelan Stores com30c \$3.50 convertible preferred100 United Corp (Del)1 United Dye & Chemical Corp com_1 7% preferred100	4 % 4 % 75 75 6 % 6 % 8 % 70 70 ½ 16 % 16 %	4 % 4 % 4 % 75 6 ½ 6 % 8 ½ 8 % 70 71 ½ 16 ¼ 16 ¼	4% 4% 75 6% 6% 6% 8½ 8% 70 71½ 16% 16¼	4½ 4½ •74 75 •5% 6¾ 8½ 9½ •71 72 •16½ 16%	4% 4% 75 6% 9 9% 70 71 16 16%	19,200 39,800 1,700 150 1,700
11% Jan 4 15% July 20 45% Jan 4 57 Dec 31 27% Jan 13 35 Dec 6 33% Mar 4 38% Aug 19	13 % Mar 14 17 Mar 31 51 % Feb 2 56 % Jan 3 32 Mar 14 35 % Feb 11	United Engineering & Foundry	13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>2</sub> 53 <sup>1</sup> / <sub>4</sub> 53 <sup>7</sup> / <sub>8</sub> 33 <sup>3</sup> / <sub>6</sub> 34 37 <sup>9</sup> / <sub>8</sub> 37 <sup>9</sup> / <sub>8</sub>	13 1/4 13 5/6 53 1/4 53 7/6 33 1/2 33 7/6 38 38	13 ½ 15 % 53 ½ 53 % 32 % 33 ½ 37 ¼ 37 ¾	15% 17 53% 53% 32% 33% 37% 37%	15% 16% 53% 54% 32% 33% 37% 37%	89,700 24,000 11,400 2,800 26,300
11% Jan 12 18% Dec 31 1% Jan 4 2½ Sep 15 49% Jan 8 86% Dec 8 22½ Jan 4 38% Dec 30 114% Jan 11 233 Nov 18	18 Mar 14 22% Feb 16 2% Jan 3 3¼ Feb 16 377¼ Jan 18 91% Mar 30 35 Jan 6 55 Mar 3 214 Mar 14 238¾ Mar 30	United Merch & Mfrs Inc1 United Park City Mines Co (The) 1 U S & Foreign SecuritiesNo par U S Freight CoNo par U S Gypsum Co common20	1934 20 256 234 89 % 89 % 48 48 228 233 180 180 %	19% 19% 2% 2% 89 90% 47 53% 232 237 °178% 180	19% 19% 2% 2% 90% 91% 50 52% 237 238% 178% 180	19 1/4 19 1/2 2 5/6 3 89 3/4 90 7/6 50 1/2 52 235 1/2 237 178 1/2 180	19 % 19 ½ 3 3 % 90 ½ 91 °49 52 238 238 ½ 180 180	34,400 7,000 2,400 6,100 60
175 Jan 25 184 Dec 8 14¼ Mar 17 44 Dec 31 54¼ Mar 11 87¾ Dec 31 7% May 4 13% Dec 31 34 May 5 40¼ Dec 31	40¼ Jan 6 61¾ Mar 30 81½ Jan 18 90 Jan 13½ Jan 4 16¼ Mar	U S Hoffman Machinery com5 41/4% preferred100 U S Industries Inc common1	180 180 % 56 57 % 84 84 14 % 14 % 42 % 42 %	56 14 59 34 85 85 14 14 34 *42 43 14	58 ½ 61 ¾ 85 85 ¼ 14 ½ 14 ¾ 41 ¾ 42	59 \( \) 61 84 \( \) 84 \( \) 84 \( \) 15 \( \) 4 42 \( \) 4 42 \( \) 4	593/4 60 1/2 83 1/2 84 14 3/4 15 1/4 0 41 1/2 42 1/2	19,600 230 52,900 500

For footnotes see page 28

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	Range for	Previous	1	NEW YO	ORK STOCK EXCHA	NGE ST		CORD	PRICES	4	ales for
	Year Lowest  13 % Mar 17  7% Feb 24  36 ½ Jan 4  59 % Feb 3  24 Jan 11  70 ½ Jan 7  79 ½ Jan 13  29 ¼ Jan 11  134 ¼ Jan 6  37 % Jan 4  54 ¾ Jan 13  39 Jan 11  143 Jan 4	1954 Highest 20¼ Dec 29 8% Dec 28 77¾ Dec 21 68½ Dec 6 39 Nov 29 91 Oct 26 103 Dec 6 46% Dec 6 163½ Oct 7 59% Dec 29 64½ Sep 17 74½ Dec 31 162 Dec 27	Range sine Lewest  19 Jan 6  8 1 Jan 5  70 Jan 6  66 2 Jan 21  35 Jan 6  84 2 Mar 21  97 Jan 19  39 8 Mar 14  157 2 Jan 18  51 2 Mar 14  61 Jan 11  67 3 Jan 6  156% Mar 14	Per Jan. 1 Highest 23% Feb 16 9% Feb 14 86% Mar 3 75% Mar 3 41% Mar 18 101% Mar 3 45% Jan 3 164 Mar 7 60% Feb 18 65 Feb 24 51% Mar 24 162% Apr 1	NEW YORK STOCK	Menday Mar. 28 22 ¼ 22 % 9 9 ¼ 84 ¼ 85 911¾ 72 38 ½ 86 ½ 99 ½ 99 ½ 42 % 43 ¼ 162 ¾ 163 ½ 56 57 ½ 63 63 63 80 % 81 ¼ 161 161	Tuesday Mar. 29 22% 22% 9 9% 83% 83% *71% 72 38 38% *84% 86% *97% 99 42% 44% 162% 162% 55% 56 *62% 63% 80% 81 161% 161%	Wednesday Mar. 30 21% 22% 9 9 9% 82% 84 72 72 36% 38 884% 86% 97 99 43% 44% 162 162 54% 55% 62% 63 783% 80% 161% 162	Thursday Mar. 31 21% 21% 9 9 % 82% 64 971% 72 37 37% 84% 86 98 99% 43% 44 162% 162% 54 55% 63 63% 79 80% 161% 162	Friday (1	12,200 2,700 200 8,900 150 23,100 1,050 5,600 900 38,500 2,000
	16% Jun 24 35 Jan 26 7 Jan 4 6% Jan 4 73½ Jan 5 1% Jan 4 11½ May 12 26% Jun 8 22¼ Jan 12 154 Jan 18 18½ Jan 11 63% Jan 15 34½ Jan 21	18% Oct 11 38½ Mar 16 13% Nov 23 11½ July 14 98 Dec 31 20½ Dec 31 20½ Dec 31 32½ Sep 16 169¾ Nov 26 32¼ Nov 23 33¾ Dec 31 42½ Dec 31	17% Jan 3 35½ Mar 17 12% Jan 17 10 Jan 37 2½ Mar 25 16% Feb 23 101½ Jan 6 30% Feb 23 101½ Jan 25 26% Mar 15 84 Jan 3 41¼ Mar 14	19½ Feb 14 37¾ Jan 7 14½ Mar 2 12¾ Mar 3 3¾ Jan 3 21¾ Jan 3 26¼ Mar 3 34¾ Mar 7 170 Feb 18 31 Jan 7 91 Feb 3 46¼ Feb 21	U S Tobacco Co commonNo par 7% noncumulative preferred25 United Stockyards Corp1 United Stores \$4.20 noncu 2nd pid_5 66 convertible preferredNo par United Wall Paper Inc common2 4% convertible preferred50 Universal-Cyclops Steel Corp1 Universal Leaf Tobacco comNo par 8% preferred100 Universal Pictures Co Inc com1 4½% preferred100 Utah Power & Light CoNo par	18½ 18% *36 36½ *12% 12% 11% 12% 93½ 94 2½ 2% *17% 18½ 49 32¼ 32¼ *163 166½ 29 29½ *86% 87 45¼ 45¼	18% 19 35½ 36 12% 12% 12 12% 93½ 94 2½ 2½ 17% 19 49 49½ 32% 32½ 1663 166½ 28¾ 28¾ 86½ 87 45½ 45¾	18% 18% 36½ 12% 12% 12% 12% 11% 12 95 2½ 2¼ 17% 17% 17% 17% 49 31% 163 163 163 163 163 163 163 163 163 163	18% 18% 18% 13% 12% 13% 11% 12 95 95 95 14% 2% 18% 48% 47% 49 31% 23% 163 165 28% 29 85% 87 45 45%	18% 18% 35½ 36½ 12¾ 12¾ 12¾ 12¾ 12¾ 19½ 2½ 2¼ 19¼ 49 ½ 31¼ 32¾ 165 28% 85½ 85½ 44¾ 45	2,800 300 500 9,900 520 12,000 300 900 1,309 10 1,900 1,100
	31½ Oct 14 11% Jan 4 28¼ Jan 7 5¼ Jan 8 126 Mar 26 26% Jan 4 20 Jan 4 123 Jan 4 27 Jan 11 11½ Jun 2 99 July 19 101¼ Jan 19 25¼ Jan 4 25½ Jan 4 25½ Jan 4 25½ Jan 4 25½ Jan 4 57 Mar 25 13 May 17 26¼ Apr 6	40% Dec 20 19% Oct 5 32% Dec 31 7% May 19 57% Dec 3 136 Aug 27 134 July 30 36% Dec 30 95% May 26 48% Oct 11 152½ Aug 30 33% July 28 106 Oct 28 104% Nov 10 107 Nov 2 30% Dec 31 71½ May 19 16% Dec 31 30 Oct 21	36 % Jan 18 14% Mar 25 13% Mar 25 32% Jan 4 6 % Jan 18 47% Mar 15 133 % Jan 27 32% Mar 30 91 Feb 2 36% Feb 1 133% Jan 27 33 Jan 3 114 Jan 3 101 % Feb 19 101 % Feb 16 37% Jan 6 30 Jan 11 68 Jan 3 15% Jan 15 29% Jan 28	44% Feb 9 19¼ Mar 7 2% Mar 22 39¼ Peb 11 9% Apr 1 56¾ Peb 11 133¾ Jan 24 33¾ Jan 21 37¾ Jan 21 37¾ Jan 29 145½ Mar 10 37% Feb 11 116½ Feb 21 103 Feb 2 103½ Jan 5 42½ Mar 3 31½ Mar 3 90¾ Mar 3 18¾ Mar 23 31¼ Feb 24	Vanadium Corp of America 1 Van Norman Co 2.50 Rights Van Raalte Co Inc 10 Vertientes-Camaguey Sugar Co 6½ Vick Chemical Co 2.50 Vicks Shreve & Pacific Ry com 100 5% noncumulative preferred 100 Victor Chemical Werks common 5 3½% preferred 100 Va-Carolina Chemical com No par 6% div partic preferred 100 Virginia Elec & Power Co com 10 \$5 preferred 100 \$4.04 dividend preferred 100 \$4.20 dividend preferred 100 Virginian Ry Co common 25 6% preferred 25 Viaking Corp (The) 55 Vulcan Detinning Co common 10 7% preferred 20	41 42¼ 15 15¼ 1¾ 1¾ 36% 8% 8½ 49½ 49½ 131 33 33 33% 91 92¾ 48% 50¼ 145¼ 145¼ 35¾ 35¾ 115½ 116 101½ 102 103 103 40¾ 41 32 32¼ 89¾ 89¾ 89¾ 89¾ 18½ 18½ 18¼ 30 31½	40% 41 15 15% 1% 1% 36 36% 8% 8½ 48% 49½ *131 135 33% 33% *91 92% *145¼ 147 35¼ 35% *115¼ 116 101½ 101½ 103 103 41 41½ 32 32¼ 88½ 88½ 18 18% *30 31	40 1/4 42 1/2 15 3/6 15	41½ 44 15½ 15% 1¾ 2 35 35% 8 8¼ 49 49 131 131 33 132¾ 33 192¼ 92¼ 49 50% 144 145½ 35% 61¼ 115¼ 116 101½ 102 103 103½ 41¼ 41½ 32¼ 32½ 88 88 12 17% 29 31	43¾ 44¾ 15¼ 15¾ 1½ 2 *35½ 36¼ 8¼ 9¾ 48% 49 *131 *131 135 33 33¼ *91½ 92¾ 49½ 50¾ 145 145½ 35⅓ 35% 115¼ 115¼ 102 102 103 103 41¾ 41¾ 32¼ 32½ 89½ 89½ 17¾ 17¾ *29 31	36,000 13,400 45,600 75,700 2,500 
	60 Mar 26 11% Aug 2 24 Jun 3 51 Jan 5 5¼ Jan 4 19% May 4 100% Aug 5 9 Jan 19 13% Jan 19 17 Jan 4 25% Jan 11 30½ Jan 4 30% Jan 12 25% Jan 14 13½ Jan 4 19% May 14 19% May 14	76 Dec 23 13 Mar 3 27¼ Dec 31 72 Dec 6 8½ Dec 6 27½ Dec 10 105½ Dec 30 12⅓ July 15 21⅙ Sep 20 37 Dec 29 52¾ Dec 21 39 Dec 21 39 Dec 29 24¼ Dec 29 24¼ Dec 29 24¼ Dec 29 24¼ Dec 21 1½ Dec 27 14⅙ Dec 6	74½ Jan 18 12½ Jan 3 27½ Jan 3 68 Mar 28 7¾ Jan 6 17% Mar 31 103 Mar 17 10½ Jan 5 18¼ Mar 14 30½ Mar 14 39 Feb 1 43¾ Mar 14 39 Jan 1 32 Jan 5 22½ Mar 8 23½ Jan 3 16¾ Jan 6	85 ½ Mar 25 14 % Mar 7 29 % Jan 21 71 % Jan 3 11 % Mar 28 24 % Jan 3 105 Jan 3 12 Mar 23 20 % Jan 3 36 ½ Feb 7 62 % Mar 3 52 ½ Jan 31 42 Feb 21 37 % Mar 24 25 ½ Jan 31 29 % Mar 3 14 % Mar 3 14 % Mar 29	Wabash RR 4½% preferred	x81 81 ¼ 13 ½ 13 % 29 ¼ 29 ¼ 68 68 ½ 11 ½ 11 ¾ 18 ½ 18 ½ 103 ¼ 103 ½ 11 % 11 ¾ 19 19 34 34 ¼ 51 ¼ 52 47 ¼ 47 ½ 39 % 40 36 ¾ 37 ¼ 23 ¾ 24 27 ½ 27 ½ 19 % 20 % 14 % 15	80 ¼ 80 ¼ 13 % 13 % 13 % 13 % 13 % 13 % 18 ½ 11 % 11 % 11 % 18 % 18 ¼ 18 % 18 ¾ 18 ¾ 18 ¾ 18 ¾ 18 ¾ 18 ¾ 18 ¾	79 1/a 79 1/2 *13 % 14 29 29 68 68 11 1/a 11 3/4 103 1/4 103 1/4 *103 1/4 103 1/4 11 1/6 18 % 19 33 1/4 34 49 52 3/4 49 49 1/6 39 3/4 39 3/6 36 3/4 37 23 3/4 23 3/6 27 1/6 27 3/4 19 % 19 3/4 14 3/4 14 3/4	78½ 78½ 13% 29 29 68% 69% 11½ 11½ 17% 18½ 103½ 11½ 11½ 18% 32½ 48¼ 50 48½ 49¼ 39% 36% 37% 23% 28½ 28% 19% 11% 11% 19% 11% 19% 11% 19% 11% 11	78¾ 78¾ 13¾ 29 29 69¼ 69¼ 11¾ 11½ 11½ 11½ 11½ 11½ 19 19 % 32¾ 33¾ 49½ 50 48¾ 23 % 36¾ 23 % 28 28¾ 19½ 19½ 14¾ 14¾	5,800 700 1,200 4,200 17,600 10,300 6,900 6,700 3,300 8,700 1,400 5,000 1,100 2,600 1,300 600
	24 ½ Jan 5 77 ¾ Jan 5 17 ½ Feb 16 13 ½ July 26 104 ½ Jan 4 99 Jan 7 9 ¼ May 20 23 ¼ Jan 4 105 ¼ Aug 10 8 ¾ Jan 4 43 ½ Apr 28 22 Apr 28 41 ½ Apr 26	43½ Dec 8 96% Dec 22 23¾ Dec 17 19½ Dec 8 112 Oct 5 104¾ Nov 19 104½ Nov 10 30½ Dec 16 41½ Nov 29 110½ Oct 29 18¼ Dec 30 52⅙ Nov 8 34¼ Dec 28 68 Dec 29	33% Apr 1 85 Feb 15 20 Jan 6 17% Mar 9 23% Mar 14 108 Jan 14 101 ½ Feb 15 99 ½ Feb 4 24% Jan 19 35 Jan 3 16% Jan 6 52 Jan 3 28% Mar 21 30 Jan 6	40 Jan 3 91 Jan 3 24% Mar 29 19% Jan 3 27 Feb 18 112% Apr 1 104% Jan 13 103 Apr 1 34 Mar 3 141% Mar 3 109 Jan 18 22% Mar 29 60% Jan 29 30% Mar 24 41% Mar 2	Wesson Oil & Snowdrift com 2.50 \$4 convertible preferred No par West Indies Sugar Corp 1 West Kentucky Coal Co 4 West Penn Electric Co new 5 West Penn Power 4½% pfd 100 4.20% preferred series B 100 4.10% preferred series C 100 West Virginia Coal & Coke 5 West Va Pulp & Paper com 5 4½% preferred 100 Western Air Lines Inc 1 Western Auto Supply Co 10 "When issued" Western Maryland Ry common 100 4% noncum 2nd preferred 100	35 ½ 35 % 87 ½ 23 24 ¼ 17 % 18 ½ 25 25 % 111 112 104 104 107 4 107 ½ 32 32 ½ 40 ¼ 40 ¾ 40 ¼ 40 ¼ 21 % 22 ¼ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ¼ 29 ¼	34 % 35 87 ½ 87 ½ 23 ¾ 24 % 17 % 18 25 25 ¼ *111 ¼ 111 ¾ *103 ½ 105 *102 103 ½ 32 32 ¼ 40 ¼ 40 ¾ 107 ¼ 107 ¼ 21 ¾ 22 % 58 ¾ 58 % 30 30 38 ¼ 39 *78 79 ½	34% 34% 88 23% 24% 17% 18 22% 112 112 112 112 112 103% 232 32 40 40 40 40 40 57% 57% 58% 29 37% 38% 77% 79	34 34% 88 88 23% 23% 18 18% 24% 25 111% 112 1104 1105% 33 34 40 40% 107 107 21% 22 57% 57% 29 29 37% 38% 77% 78%	33% 34% 87½ 23¾ 24% 18½ 25 112 112¾ 103 103 33½ 33½ 40¾ 107 21% 22 58¼ 58% 29½ 37% 78 78½	2,400 280 16,408 6,500 13,106 190 20 1,400 4,800 50 16,200 2,100 900 8,000 100
	49½ Jun 9 35¾ May 4 22½ Jan 4 50½ Jan 5 98¾ May 5 18¼ Mar 17 127 May 14 30½ May 4 82½ Jan 4 25¼ Oct 28 27 Jan 11 85½ Mar 15	65% Dec 17 82 Dec 7 27% Lec 22 80% Dec 31 104 Dec 27 26% Dec 31 132 Dec 10 54% Dec 31 96% Dec 30 29 Dec 7 36% July 28 100% Dec 30	89 ½ Jan 6 74 Jan 18 25 ½ Jan 6 73 ¼ Mar 14 100 Jan 26 24 ¾ Jan 17 127 ½ Jan 14 96 ¼ Jan 3 21 ½ Jan 26 34 ¼ Jan 6 95 Mar 14	73% Jan 26 97% Mar 25 32% Feb 15 83% Feb 15 103% Mar 18 30% Mar 7 127% Jan 11 58 Mar 31 100% Mar 14 36% Feb 21 29 Feb 15 42 Jan 31 100 Jan 3	Western Pacific RR com	67 68 ½ 95% 97½ 27% 28% 102% 103% 102% 103% 28 ½ 99½ 29 127½ 56% 99½ 99½ 32 32½ 27½ 27½ 37 37 37½ 96¼ 96¼	66½ 66½ 95¼ 96% 27½ 28 75½ 76 102¾ 102% 29¾ 30 *127½ 56¼ 99% 100¼ 32½ 33% *27½ 27% 36¾ 37 96½ 97	66 ¼ 66 % 97 % 97 % 97 % 97 % 97 % 97 % 97 %	66 67 95 1/2 96 3/6 27 3/6 27 3/4 29 103 3/4 29 1/2 29 1/2 127 1/2 55 58 100 100 1/4 32 3/6 33 28 28 36 36 36 3/6 97 1/2 97 1/2	67¼ 69 95¾ 96¼ 27¾ 28¼ 76¾ 79 •102¼ 103¾ 29 29½ •127½ 57¾ 57¾ 99¾ 100¼ 32⅓ 33 •28 28% 36½ 36¾ 97½ 97½	3,500 14,000 22,500 33,500 200 1,500 34,000 300 5,400 5,500 600
	5 Jan 4 21 % Mar 8 20 % Nov 12 8 Feb 25 70 Jan 22 9 % Apr 7 17 % Oct 20 28 % Jan 6 137 Jan 21 18 % Jan 8 39 % Jan 14 40 % Apr 23 30 % Jan 4 77 % Jan 4 116 Jan 7 77 Jan 12 6 % Jan 22	10% Aug 16 27% Aug 16 26 Jun 18 12% Dec 31 78½ Dec 10 12% Feb 19 20½ Dec 14 33% Aug 2 147% Dec 23 69% Nov 22 54% Dec 6 96% Nov 8 192½ Dec 6 94 Nov 12 11% Oct 8	7% Mar 30 22% Jan 6 22% Jan 6 75 Jan 5 9% Mar 18 18% Mar 21 30 Mar 14 142 Feb 21 21% Jan 7 48% Mar 15 92% Jan 7 179% Jan 7 179% Jan 7 179% Jan 7	9% Feb 15 26% Feb 28 37 Mar 10 13 Mar 3 83 Mar 29 11% Jan 13 20 Jan 21 33% Feb 14 148% Jan 13 24% Feb 21 77% Feb 16 52% Jan 11 59% Mar 30 96% Apr 1 210 Mar 31 92 Mar 3 12 Feb 17	White Sewing Machine common 1 Prior preference 20 Wilcox Oil Co 5 Wilcox Oil Co 5 Wilson & Co Inc common No par \$4.25 preferred No par Wilson-Jones Co 10 Winn & Lovett Grocery Co 1 Wisconsin Elec Power Co com 10 6% preferred 100 Wisconsin Public Service Corp 10 Woodward Iron Co 10 Woodward Iron Co 10 Woothington Corp common 10 Prior preferred 4½% series 100 Prior pfd 4½% conv series 100 Wrigley (Wm) Jr (Del) No par Wyandotte Worsted Co 5	8 % 8 % 24 ¼ 24 ½ 33 ½ 34 ½ 12 ½ 82 ½ 83 9 % 9 % 19 19 % 32 32 % 142 143 23 73 ½ 73 ½ 73 ½ 73 ½ 73 ½ 73 ½ 73 ½	8 8 % 24 ½ 24 ½ 33 ½ 34 12 ½ 12 ½ 83 83 *9 ¾ 9 % 19 19 ¼ 31 % 32 ½ 143 143 122 ¼ 22 % 73 73 49 ¼ 49 % 56 ½ 58 % 94 ¾ 95 *200 205 87 % 89 ½ 10 % 10 ¾	7% 8%  *24½ 24% 33 33% 12¼ 12½ 83 83  9% 9% 19 19¼ 31¾ 32½ *143 145 22% 22% 72 72 49¼ 49% 57½ 59½ 95 95 *207 227 89 89 10% 10%	7% 9% 24% 26 32% 34 12¼ 12% 82% 82% 9% 9% 19% 19% 31% 31% *143 145 22½ 22% *71½ 73 49% 49½ 57½ 58% 95 95 210 89 10% 10¼	8½ 8%  *25 26  34½ 36½  12½ 12½  82¾ 82¾  9¾ 10  19⅓ 19%  31½ 31¾  *143 145  *22¾ 22¾  72½ 72½  49¾ 49%  57 58¼  95 96½  *210 215  *89 90  10¼ 10¾	20,700 1,100 7,400 11,000 800 1,100 7,500 7,700 2,000 600 12,300 550 90 800 5,100
	37 Jan 4 21% Sep 7 51% Jun 9 20 May 3 38 Jan 4 11% Jan 4	54% Nov 16 27% Apr 13 60% Apr 13 27 Dec 9 74% Dec 31 15 Dec 31	52¼ Jan 3 24½ Mar 14 55½ Mar 17 25¾ Jan 25 67½ Jan 6 14 Jan 6	58 Jan 27 27% Jan 11 61% Jan 13 30% Peb 8 84% Peb 10 15% Feb 23	Yale & Towne Mfg Co	54% 55% 24% 25% 57 57 27% 27% 15%	55 1/4 55 3/4 24 3/4 256 57 27 3/4 27 3/6 77 1/2 15 1/4	55 1/4 56 24 1/2 24 3/4 56 56 27 27 1/4 76 77 3/4 15 1/2	54 <sup>3</sup> 4 55 24 <sup>3</sup> 2 24 <sup>3</sup> 4 56 56 <sup>3</sup> 2 27 27 <sup>3</sup> 4 75 <sup>3</sup> 4 77 <sup>3</sup> 2 15 <sup>3</sup> 6 15 <sup>3</sup> 6	55 55 24% 25% *56 57½ 26% 27½ 75½ 77¼ 14% 15	3,000 7,900 500 2,600 19,100 6,100
	631/4 Jun 9 4% Peb 26	96 Nov 29 7½ May 20 asked prices; n	86 Jan 18 6% Jan 5	108 ½ Mar 24 10¼ Mar 23	Zenith Radio CorpNo par Zonite Products Corp1 ship, or petition has been filed for the	106 107% 9% 9%	104 105% 9% 9%	102% 105 9% 9%	10214 10434 935 956	104% 105% 9% 9%	4,900 11,600

\*Bid and saked prices; no sale on this day, tin receivership, or petition has been filed for the company's reorganization. a Deferred delivery. r Cash sales. wd When distributed a fix-

# Bond Record «» New York Stock Exchange FRIDAY - WEEKLY YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point

		1954			Range sin			GOVERNMENT BONDS NEW YORK STOCK	Mon Mar		Tues	day	Wedne War.	sday	PRICES Thur Mar		Frid		finies for
	Lowest	Hig	hest		west		hest	EXCHANGE	Low		Low	High	Low	High	Low	High	Low	High	Bonds (3)
-		-		108.28	Jan 10	108.28	Jan 10	Treasury 31/481978-1983	*106.28	107.4	*106.26	107	*106.24	106.30	*106.24	106.30	*106.20		
						/		Treasury 3s1995	*100.15	100.18	*100.15	100.18	*100.13	190.16	*100.13	100.16	*100.11		
-		-		-				Treasury 2%s1956-1959	*102.4	102.12	*102.4	102.12	*102.4	102.12		102.8		102.4	11 1 1 1 1 1 1
-				-				Treasury 2%s1961	*100.30	101.1	*100.30	101	*100.29	101	*100.29	101	*100.26		
			-	-		-		Treasury 23/481958-1963	*104.6	104.14	*104.6	104.14	°104.4	104.12	°104.4	104.12		104.8	
108	Feb 19	108	Feb 19	-		-		Treasury 2%s1960-1965	*106.6	106.14	*106.4	106.12	*106.4	106.12	*106.4	106.12		106.8	
		_				-		Treasury 21/281956-1958	*100.27	100.29	*100.27	100.29	*100.26		*100.26		*100.25		
_								Treasury 21/2s Dec 15 1958	*100.17	100.20		100.19	*100.15		*100.14		*100.12		
_		-		100.4	Feb 1	100.4	Feb 1	Treasury 21/281961	*93.11	99.14	*99.11	99.14	*99.10	99.13	*39.10	99.13	*99.8	99.12	Mar and Married
-		_			~~~~			Treasury 21/281982-1967	*98.16	98.20	*98.15	98.19	*98.13	98.17	*98.12	98.16	*93.10	98:14	
				_				Treasury 21/25Aug 15 1963	*98.30	93.1	*98.31	99.2	*98.31	99.2	*98.31	99.2	*98.20	99	
				1				Treasury 21/281963-1968	*97.22	97.26	*97.18	97.22	*97.17	97.21	*97.16	97.20	*97.12	97.16	
_				-				Treasury 21/2June 1964-1969	*97.10	97.14	*97.6	97.10	*97.3	97.7	*97.2	97.6	*96.30	97.16	
100 15	2 Aug 25	100.13	2 Aug 25	-				Treasury 21/48 Dec 1964-1969	*97.8	97.12	*97.5	97.9	*97.2	97.6	*97.1	97.5	*96.30		
	9 Feb 15		2 July 29	-				Treasury 21/201065-1970	•97.3	97.7	*96.30	97.2	*96.28	97	*96.27	96.31		97.2	-
30,2	2 2 00 10	200.2						Treasury 21/21966-1971	*97.1	97.5	*96.29	97.1	196.24	96.28	*96.23		*96.22	96.26	
		-						Treasury 21/2sJune 1967-1972	*96.31	97.3	*96.29	97.1	*96.25			96.27	*96.18	96.22	
		-		-				Treasury 21/28 Sept 1967-1972	*96.29					96.29	*96.23	96.27	.*96.16	96.22	
-		-		-						97.1	*96.27	96.31	*96.23	96.27 -	*96.22	90.26	*96.18	96.22	
-		-	-					Treasury 21/4s Dec 1967-1972	*96.31	97.3	*96.29	97.1	*96.25	96.29	*36.23	96.27	*96.18	96.22	-
-								Treasury 2%s1967-1950	*100.10			100.14		100.10		100.9		100.8	
		-		-				Treasury 2%sJune 15 1958	*100.4	100.7	*100.4.	100.7		100.6		100.3		100.4	B1 107
							-	Treasury 2 1481956-1959	*99.26		*99.25	99.27	*99.24	99.26	*99.24	99.26	*99.23	99.25	
	Peb .15		0 Peb 15	-				Treasury 2448June 1959-1962	*98.7	98.10	*98.6	98.9	*98.3	98.6	*98.2	98.5	*98.	98.4	
100.1	7 Oct 7	100.1	7 Oct 7	-		-	-	Tressury 2 1/48 Dec 1959-1962	*98.5	98.8	*98.5	98.8	*98.2	98.5	*98.1	98.4	*97.30	98.2	
-		-		-		-		Treasury 21/2sNov 15 1960	*98.18	98.21	*98.17	98.20	*98.19	98.22	*98.17	98.20	*98.14	98.18	
LAG.								Reconstruction & Development											
94.8	Jan 7	100.8	Aug .9	98.1	Feb 23	99.10	Feb 14	25-year 3s July 15 1972	*98.8	98.24	*98.8	98.24	*93.8	98.24	*98.8	98.24	*98	98.16	
	Jan 4		"Aug 12	98.24	Jan 18	99.12	Jan 10	25-year 3s Mar 1 1976	*98.8	98.24	*98.8	98.24	*98.8	98.24	*98.8	98.24	*98	98.16	
	4 Jan -6		6 Aug '9	101.1	Mar 2	102.8	Jan 5	30-year 31/45 Oct 1 1981	*100.16	101	*100.16	101	*100.16	101	*100.16	101	*100.8	100.24	
	Feb 2	102.8	Apr 6	102.4	Jan 26	102.4	Jan 26	23-year 3%s May 15 1975	•102	102.16	*102	102.16	*102	102.16	°102	102.16	*101.28	102.12	
	4 Peb 1		Man 10		Jan 17	103	Peb 3	19-year 31/28 Oct 15 1971	•103	103.16	*103	103.16	*103	103.16	*103	103.16	*102.24		
	6 Jan 13		8 Peb 24		Mar 7	101.4	Mar 7	3-year 3s Oct 1 1956	*100.24	101.8	*100.24	101.8		101.8	*100.24		*100.24		
	0 Feb 1		4 July 15	103.13		104	Jan 25	15-year 31/25 Jan 1 1969	*103	103.16	*103	103.16	*103	103.16	*103	103.16	*102.24		
-01,2	0.00 1	101.6						1 5-year 2 ½81959	*100.24		*101	101.16	*101	101.16	*101	101.16	*100.24		
Dit.		-		_				Serial bonds of 1950		100.24	*100	100.24							
-		T market				-		2sdue Peb 15 1956	*100		*99.24		*100	100.24	*100	100.24	°100	100.24	
-	-	-						28due Peb 15 1957	*99.24		*99.24	100.24	*99.24	100.24	*93.24			100.24	
-		-		-		-		2sdue Peb 15 1958	*99	100	W 13	100	*99	100	*99	100	*99	100	
-		-						2sdue Feb 15 1959	*98	99	*98	99	*98	99	*98	99	*98	99	
_				-		-		2sdue Peb 15 1960	*97.16		*97.16		*97.16	98.16	*97.16	the state of the state of	*97.16	98.16	
_		_		-		-		28due Feb 15 1961	*96.16		*96.16		*96.16		*96.16		*96.16		
								28 due Peb 15 1962	°95.16	96.16	*95.16	96.16	°95.16	96.16	°95.16	96.16	*95.16	96.16	

\*Bid and asked price. No sales transacted this day. This issue has not as yet been admitted to Stoc k Exchange dealings. a Odd lot transactions. e Cash sale. r Registered bond transactions.

	Friday	Week's Range		RANGE	FOR
BONDS Interest New York Stock Exchange Period	Last Sale Price	or Friday's Bid & Asked Low High	Bends Seld No.	Range Jan. Low	
Panama Canal 3s 1961 Quar-June		*1101/2 1111/2		-	_
Transit Unification Issue— 3% Corporate Stock 1980	e 105 1/4	105 32 105 1/4	13	10231	105

# Foreign Securities

### WERTHEIM & CO.

Telephone REctor 2-2300

For footnotes see page 33.

Members New York Stock Exchange 120 Broadway, New York Teletype NY 1-1693

12000 22000 120 2102000),				 		
Foreign Government and Municipal						
Agricultural Mortgage Bank (Columbia) —						
AGuaranteed sinking fund 6s 1948Feb-Aug	-	Me	and the	-	-	-
\$ \( \text{Guaranteed sinking fund 6s 1948April-Oct } \)	M1.00		A11 515	A10.00	20.1/	107
Akershus (Kingdom of Norway) 4s 1968Mar-Sep	ARE 162	*993/4		ACC 100	9974	101 1/
Antioquia (Dept) collateral 7s A 1945_Jan-July		*86½	400.000	Min	oav.	86 1/
¶∆External sinking fund 7s ser B 1945_Jan-July	-	86 1/2		100	86 1/2	86 7
å∆External sinking fund 7s ser C 1946Jan-July	100,000	*86 1/2	***		86%	865
\$△External sinking fund 7s ser D 1945Jan-July	Mercen	*86 1/2	-		86%	87
△External sinking fund 7s 1st ser 1957_April-Oct	***	*86 1/2	-	A11.00	86 1/2	864
AExternal sec sink fd 7s 2nd ser 1957. April-Oct	-	*86 1/2 *86 1/2	-	ACC 413	80 73	007
ΔExternal sec sink fd 7s 3rd ser 1957_April-Oct	200.000	*55 1/a	531/2	-	54 1/2	561
20-year 3s s f \$ bonds 1978Jan-July Australia (Commonwealth of)—	-	-33 78	0372		01/5	00 /
10-year 31/4s 1956Peb-Aug		1001/-	100 1/8	1	100 %	101
10-year 3As 1957June-Dec	1001/4		100 14	12	99%	
20-year 3½s 1967June-Dec	98%		9836	27		1003
20-year 3½s 1966June-Dec	98	98	98 %	6	97	997
15-year 3%s 1962 Feb-Aug	985%		985	124	971/2	
15-year 3768 1902	100%		10034	33	100%	
15-year 3%s 1969June-Dec	100 78	10078	10074	33	100/6	100
ABavaria (Pree State) 61/28 1945Peb-Aug		*134 1/a	144		128	139
Belgium (Kingdom of) extl 7s 1955June-Dec	10013		10012	4	100	
Extl loan 10-year s f 4s 1964June-Dec	10234		103 1/4	40	101 74	
Berlin (City of) 6s 1958June-Dec	10074	°615/a			60	73
\$\Delta 6\%s external loan 1950April-Oct	10.00	e701/4			70	83
ABrazil (U S of) external 8s 1941 June-Dec					100	100
Stamped pursuant to Plan A (interest		-				
reduced to 3.5%) 1978June-Dec		66	66	17	64 1/2	67
AExternal s f 61/2s of 1926 due 1957April-Oct		*99			101	101
Stamped pursuant to Plan A (interest						
reduced to 3.375%) 1979April-Oct	65	6439	65	18	621/2	65
AExternal s f 61/2s of 1927 due 1957April-Oct			-	***	-	-
Stamped pursuant to Plan A (interest						
reduced to 3.375%) 1979April-Oct	W. 44	64 1/4	64 1/4	2	61%	65
\$∆7s (Central Ry) 1952June-Dec	-	****		-	-	-
Stamped pursuant to Plan A (interest						
reduced to 3.5%) 1978June-Dec	65	64	65	28	64	66
5% funding bonds of 1931 due 1951						
Stamped pursuant to Plan A (interest						
reduced to 3.375%) 1979April-Oct	-	°63%	65	ec. ec.	64	64
External dollar bonds of 1944 (Plan B) -						
3%s series No. 1June-Dec		80	89	1	79 1/4	
3 %s series No. 2June-Dec		8014		6	79 1/4	
3 %s series No. 3June-Dec	80 1/2	801/2	80 1/2	1	79 1/8	
3%s series No. 4June-Dec		9791/4	843%		79%	86
3%s series No. 5June-Dec	200.00	0791/4	811/2		80	86
3%s series No. 7June-Dec	1		89		86	92
3%s series No. 8June-Dec	86	86	86	2	86	86
3%s series No. 9June-Dec	-	*89 1/a		A	90	90
3%s series No. 10June-Dec	-	*89 1/8		-	92	92
3%s series No. 11June-Dec	90-100	*85	92	W	87	89
3%s series No. 12June-Dec	-	*87	100	-	-	
3 %s series No. 13June-Dec	-	*83	-0.00	-	85	85
3%s series No. 14June-Dec		79 1/4	791/4	1	79 1/4	
3%s series No. 15June-Dec		*84	-	-	84	84
3%s series No. 16June-Dec	W-100	*82	-	-	85	85
3%s series No. 17June-Dec	100.00		88		-	

25-year 2%s 1975 Mar-Sept  Cauca Val (Dept of) 30-yr 3s s f bds 1978_Jan-July  AChile (Republic) external s f 7s 1942 May-Nov  § AChile (Republic) external s f 7s 1942 May-Nov  § AChile (Republic) external s f 7s 1942 May-Nov  AExternal sinking fund 6s 1960 April-Oct  A6 essented 1960 April-Oct  A6 essented 1960 Feb-Aug  AR9 external sinking fund 6s Feb 1961 Feb-Aug  AR9 external sinking fund 6s Jan 1961 Jan-July  A6s assented Jan 1961 Jan-July  AExternal sinking fund 6s Sept 1961 Mar-Sept  A6s assented 1962 April-Oct  A 5s assented 1962 April-Oct  A 5s assented 1963 May-Nov  A6s assented 1963 May-Nov  Ext sink fund \$ bonds 3s 1993 June-Dec  A6%s assented 1963 May-Nov  Ext sink fund \$ bonds 3s 1993 June-Dec  A6%s assented 1961 June-Dec  A6%s assented 1961 April-Oct  AGuaranteed sinking fund 6s 1961 April-Oct  AGuaranteed sinking fund 6s 1962 May-Nov  A6s assented 1962 May-Nov  A6s assented 1962 May-Nov  A6s assented 1960 Mar-Sept  AChilean Consol Municipal 7s 1960 Mar-Sept  AChinese (Hukuang Ry) 5s 1951 June-Dec  AChinese (Hukuang Ry) 5s 1951 June-Dec  AColumbia (Rep 0f) 6s of 1928 Oct 1961 April-Oct  A6s of 1927 Jan 1961 Jan-July  3s ext sinking fund dollar bonds 1970 April-Oct  AGColumbia Mortgage Bank 6½s 1947 April-Oct	rice Bid Low 791, 82 85, 87, 791, 791, 791, 791, 80 82 82 86 85 101, 102, 551, 101, 101, 101, 101, 101, 101, 101	82 86 % 87 90 86 % 87 87 85 % 86 101 % 101 % 101 % 101 %	Seld No.	Range Jan. Low 79% 82 88 89 79 % 81 93 87	1 High 79% 83½ 96 90 87¼ 83 93
34s series No. 18	*** **********************************	High 4 82 4 86 % 86 % 87 87 87 87 88 ½ 55 ½ 55 ½	No. 1	Low 79% 82 88 89 79% 81	96 90 87 1/4 83 93
3¾s series No. 18	*79 \\ 82 \\ 85 \\ 87 \\ 79 \\ 79 \\ 880 \\ 87 \\ 79 \\ 80 \\ 881 \\ 86 \\ 85 \\ 101 \	4 82 4 86 % 4 90 4 86 ½ 87 	1	79% 82 88 89 79% 81	79% 83½ 96 90 87¼ 83 93
34s series No. 19	82 85 1 87 79 1 79 1 80 82 86 85 101 1 101 1 10	82 86 % 87 90 86 % 87 87 85 % 86 101 % 101 % 101 % 101 %		82 88 89 79 % 81 93	96 90 87 1/4 83 93
3 %s series No. 20	*85 \ *87 \ *79 \ *79 \ *82 \ *86 \ *85 \ *86 \ *85 \ *101 \ *102 \ *55 \ *101 \ *101 \ *102 \ *101 \ *102 \ *101 \ *102 \ *101	1/4 86 % 90		88 89 79 % 81 93	96 90 871/4 83 93
34s series No. 21. June-Dec 34s series No. 22. June-Dec 34s series No. 24. June-Dec 34s series No. 25. June-Dec 34s series No. 26. June-Dec 34s series No. 26. June-Dec 34s series No. 26. June-Dec 34s series No. 27. June-Dec 34s series No. 28. June-Dec 34s series No. 29. June-Dec 34s series No. 29. June-Dec 34s series No. 30. June-Dec 34s series No. 30. June-Dec 34s series No. 30. June-Dec 34s series No. 31. June-Dec 34s series No. 32. June-Dec 34s series No. 32. June-Dec 34s series No. 34. June-Dec 34s series No. 35. June-Dec 34s series No. 36. June-Dec 34s series No. 30. June-Dec 35chala (Dominion of) 34s 1961. Jan-July 25-year 24s 1974. Mar-Sept 36-year 24s 1975. Mar-Sept 36-year 24s 1975. Mar-Sept 36-year 24s 1975. Mar-Sept 36-sesented 1960. April-Oct 36-assented 1961. Feb-Aug 36-As assented 1961. Feb-Aug 36-As assented Feb 1961. Feb-Aug 36-As assented Jan 1961. Jan-July 36-sexternal sinking fund 6s Sept 1961. Mar-Sept 36-As assented Sept 1961. Mar-Sept 36-Assented Sept 1961. Mar-Sept 36-Assented 1962. April-Oct 36-Assented 1963. May-Nov 36-Assented 1963. May-Nov 36-Assented 1963. May-Nov 36-Assented 1961. June-Dec 36-Assented 1961. April-Oct 38-Assented 1962. May-Nov 38-Assented 1961. April-Oct 38-Assented 1962. May-Nov 38-Assented 1963. May-Nov 38-Assented 1964. April-Oct 38-Assented 1966. Mar-Sept 38-As	*87 *791 *793 *80 *82 *793 *86 *85 *101 *101 *102 *55 *101 *101 *102 *101 *102 *102 *102 *102	74 90 74 86 ½ 87 85 ½ 74 101 34 75 ½ 75 ½		88 89 79 % 81 93	90 87 1/4 83 93
3¾s series No. 22 June-Dec 3¾s series No. 23 June-Dec 3¾s series No. 25 June-Dec 3¾s series No. 26 June-Dec 3¾s series No. 26 June-Dec 3¾s series No. 26 June-Dec 3¾s series No. 28 June-Dec 3¾s series No. 28 June-Dec 3¾s series No. 29 June-Dec 3¾s series No. 29 June-Dec 3¾s series No. 30 June-Dec 3¼s series No. 30 June-Dec 3¼s series No. 30 June-Dec 3¼s series No. 29 June-Dec Δ6 June-Dec 3¼s series No. 29 June-Dec Δ6 sasented 1960 April-Oct Δ6 sasented 1960 April-Oct Δ6 sasented June-Dec Δ6 sasented June-Dec Δ6 sasented June-Dec Δ6 sasented June-Dec Δ6 sasented Sept 1961 Mar-Sept Δ6 sasented 1962 April-Oct Δ6 sasented 1962 April-Oct Δ6 sasented 1963 May-Nov Δ6 sasented 1963 May-Nov Δ6 sasented 1961 June-Dec Δ6 ½s assented 1961 April-Oct Δ6 sasented 1962 May-Nov Δ6 sasented 1961 April-Oct Δ6 sasented 1961 April-Oct Δ6 sasented 1962 May-Nov Δ6 sasented 1962 May-Nov Δ6 sasented 1963 May-Nov Δ6 sasented 1961 April-Oct Δ6 sasented 1962 May-Nov Δ6 sasented 1963 May-Nov Δ6 sasented 1961 April-Oct Δ6 sasented 1962 May-Nov Δ6 sasented 1963 Sasented 1963 May-Nov Δ6 sasented 1964 May-Nov Δ6 sasented 1965 May-Nov Δ6 sasented 1966 May-	**************************************	% 85 ½ 85 ½ 101 % 101 % 55 ½ 55 ½		89 79 % 81 93	90 87 % 83 93
34s series No. 23	*793 *80 *82 *793 *86 *85 *1015 *314 *1025 *551 *1011 *1015	% 86 ½ 87 	=======================================	79 % 81 93	87 % 83 93
3 % series No. 24	*793 *80 *82 *793 *86 *85 1015 1025 551 1019 1019	% 85 ½ % 101 % % 103 ¼ ½ 55 ½		81 93	83 93
34s series No. 25. June-Dec 34s series No. 26. June-Dec 34s series No. 27. June-Dec 34s series No. 28. June-Dec 34s series No. 29. June-Dec 34s series No. 29. June-Dec 34s series No. 30. June-Dec 35c series Institute Ins	*80 *82 *793 *86 *85 1015 1025 553 1019 1019	87 	=======================================	93	93
3%s series No. 26. June-Dec 3%s series No. 27. June-Dec 3%s series No. 28. June-Dec 3%s series No. 29. June-Dec 3%s series No. 30. June-Dec 3%s sasented (City) sinking fund 5s 1958. Feb-Aug 45-year 2%s 1975. Mar-Sept 34xauca Val (Dept of) 30-yr 3s s f bds 1978. Jan-July 40. Achile (Republic) external s f 7s 1942. May-Nov \$\frac{1}{2}\trace{1}\trace	*82 *793 *86 *85 1015 314 1025 551 1011 31/2 981	% 85 ½ 101 % 103 ¼ ½ 55 ½	=======================================	93	93
3%s series No. 26	*82 *793 *86 *85 1015 1025 551 1011 31/2 981	% 85 ½ 101 % 103 ¼ ½ 55 ½		93	93
3%s series No. 27. June-Dec 3%s series No. 28. June-Dec 3%s series No. 29. June-Dec 3%s series No. 30. June-Dec 3%s series No. 30. June-Dec 3%s series No. 30. June-Dec sinking fund goid 5s 1958. Feb-Aug sildas (Dept of) 30-yr 3s s f \$ bonds 1978 Jan-July anada (Dominion of) 3%s 1961. Jan-July anada (Dominion of) 3%s 1961. Jan-July anada (Dominion of) 3%s 1961. Jan-July anada (Pept of) 30-yr 3s s f bds 1978 Jan-July anada (Pept of) 30-yr 3s s f bds 1978 Jan-July anada (Republic) external s f 7s 1942. May-Nov \$\frac{2}{3}\chap \text{27} \text{28} \text{1975}. Mar-Sept  auca Val (Dept of) 30-yr 3s s f bds 1978 Jan-July \$\frac{2}{3}\chap \text{28} \text{2978} \text{29788} \text{2978} \text{2978} \text{2978} \text{2978} \text{2978} \	*793 *86 *85 1015 1025 551 1017 31/2 981	% 85 ½ 101 % % 103 ¼ ½ 55 ½			
3%4s series No. 28 June-Dec 3%4s series No. 29 June-Dec 3%4s series No. 30 June-Dec crisbane (City) sinking fund 5s 1957 Mar-Sept Sinking fund gold 5s 1958 Peb-Aug aldas (Dept of) 30-yr 3s s f \$ bonds 1978 Jan-July anada (Dominion of) 3%4s 1961 Jan-July 25-year 2%4 1974 Mar-Sept 25-year 2%4 1975 Mar-Sept auca Val (Dept of) 30-yr 3s s f bds 1978 Jan-July AChile (Republic) external s f 7s 1942 May-Nov \$\frac{1}{2}\triangle AChile (Republic) external s f 7s 1942 May-Nov \$\frac{1}{2}\triangle AChile (Republic) external s f 7s 1942 May-Nov \$\frac{1}{2}\triangle AChile (Republic) external s f 7s 1942 May-Nov \$\frac{1}{2}\triangle AChile (Republic) external s f 7s 1942 May-Nov \$\frac{1}{2}\triangle AChile (Republic) external s f 7s 1942 May-Nov \$\frac{1}{2}\triangle AChile (Republic) external s f 7s 1942 May-Nov \$\frac{1}{2}\triangle AChile (Republic) external s f 7s 1942 May-Nov \$\frac{1}{2}\triangle AChile (Republic) external s f 7s 1942 May-Nov \$\frac{1}{2}\triangle AChile (Republic) external s f 7s 1942 May-Nov \$\frac{1}{2}\triangle AChile (Republic) external f 960 April-Oct \$\frac{1}{2}\triangle AChile (Republic) external f 961 Mar-Sept \$\frac{1}{2}\triangle AChile (AChile (Republic) external f 961 May-Nov \$\frac{1}{2}\triangle AChile AChile Mortgage Bank 6\frac{1}{2}\triangle 1957 June-Dec \$\frac{1}{2}\triangle AChile AChile (AChile (AChile a) f 961 May-Nov \$\frac{1}{2}\triangle AChile (AChile a) f 961 May-Nov \$\frac{1}{2}\triangle ACh	*793 *86 *85 1015 3¼ 1025 55½ 101½	% 101 % % 103 ¼ % 55 ½			
34s series No. 29 June-Dec 34s series No. 30 June-Dec stisbane (City) sinking fund 5s 1957 Mar-Sept Sinking fund gold 5s 1958 Feb-Aug aldas (Dept of) 30-yr 3s s f bonds 1978 Jan-July anada (Dominion of) 34s 1961 Jan-July 25-year 24 1974 Mar-Sept 25-year 24 1975 Mar-Sept auca Val (Dept of) 30-yr 3s s f bds 1978 Jan-July AChile (Republic) external s f 7s 1942 May-Nov \$\frac{1}{2}\text{Acternal sinking fund 6s 1960 April-Oct} \$\text{Acternal sinking fund 6s 1960 April-Oct} \$\text{Acternal sinking fund 6s Feb 1961 Feb-Aug} \$\text{Acternal sinking fund 6s Feb 1961 Jan-July} \$\text{Acternal sinking fund 6s Sept 1961 Jan-July} \$\text{Acternal sinking fund 6s Sept 1961 Mar-Sept} \$\text{Acternal sinking fund 6s 1962 April-Oct} \$\text{Acternal sinking fund 6s 1962 April-Oct} \$\text{Acternal sinking fund 6s 1962 April-Oct} \$\text{Acternal sinking fund 6s 1963 May-Nov} \$\text{Acternal sinking fund 6s 1964 April-Oct} \$\text{Acternal sinking fund 6s 1965 Mar-Sept} \$\text{Acternal sinking fund 6s 1966 Mar-Sept} \$Acternal	*86 *85 1015 3¼ 1025 553 1015 3½ 983	% 101 % % 103 ¼ % 55 ½		87	ALC: 100
34s series No. 30	*85 1015 3¼ 1025 553 1015 3½ 983	% 103 1/4 1/2 55 1/2		8.1	07
risbane (City) sinking fund 5s 1957	1015 1025 551 1015 1015 1015	% 103 1/4 1/2 55 1/2	1		87
Sinking fund gold 5s 1958. Feb-Aug aldas (Dept of) 30-yr 3s s f \$ bonds 1978_Jan-July anada (Dominion of) 3\(\frac{1}{2}\) s 1961. Jan-July 25-year 2\(\frac{1}{2}\) 1974. Mar-Sept 25-year 2\(\frac{1}{2}\) 1975. Mar-Sept 3cc Val (Dept of) 30-yr 3s s f bds 1978_Jan-July 26-year 2\(\frac{1}{2}\) 1975. Mar-Sept 3cc Val (Dept of) 30-yr 3s s f bds 1978_Jan-July 26-year 2\(\frac{1}{2}\) 1975. May-Nov \(\frac{1}{2}\) \(\frac{1}{2}\) Arg-Nov \(\frac{1}{2}\) \(\frac{1}{2}\) Arg-Nov \(\frac{1}{2}\) \(\frac{1}{2}\) As assented 1942. May-Nov \(\frac{1}{2}\) \(\frac{1}{2}\) Assented 1960. April-Oct \(\frac{1}{2}\) 6s assented 1960. April-Oct \(\frac{1}{2}\) 6s assented Feb 1961. Feb-Aug \(\frac{1}{2}\) As assented Feb 1961. Feb-Aug \(\frac{1}{2}\) As assented 3pn 1961. Jan-July \(\frac{1}{2}\) As assented Sept 1961. Mar-Sept \(\frac{1}{2}\) As assented Sept 1961. Mar-Sept \(\frac{1}{2}\) As assented 1962. April-Oct \(\frac{1}{2}\) 6s assented 1962. April-Oct \(\frac{1}{2}\) External sinking fund 6s 1962. April-Oct \(\frac{1}{2}\) External sinking fund 6s 1963. May-Nov \(\frac{1}{2}\) As assented 1963. May-Nov \(\frac{1}{2}\) As assented 1963. May-Nov \(\frac{1}{2}\) As assented 1961. June-Dec \(\frac{1}{2}\) Act is ink fund \(\frac{1}{2}\) bonds 3s 1993. June-Dec \(\frac{1}{2}\) Act is assented 1961. June-Dec \(\frac{1}{2}\) Act is assented 1961. April-Oct \(\frac{1}{2}\) As assented 1961. April-Oct \(\frac{1}{2}\) As assented 1961. April-Oct \(\frac{1}{2}\) As assented 1962. May-Nov \(\fr	55 \\ 101 \\ 101 \\ 102 \\ 55 \\ 101 \\ 103 \\ 104 \\ 105	% 103 1/4 1/2 55 1/2			.==.
Addas (Dept of) 30-yr 3s s f s bonds 1978_Jan-July	55 \ 101 \ 102 98 \	1/2 55 1/2		1001/2	
anada (Dominion of) 3¼s 1961	101 ½ 1½ 98 ½	2 551/2	3	100%	
anada (Dominion of) 3¼s 1961	101 ½ 1½ 98 ½	/ *****/	2	54	57
25-year 2¾ 1974. Mar-Sept 25-year 2¾ 1975. Mar-Sept 25-year 2¾ 1975. Mar-Sept 32-year 2¾ 1975. Mar-Sept 32-year 2¾ 1975. Mar-Sept 32-year 2¾ 1975. Mar-Sept 32-year 2¾ 1975. May-Nov \$\frac{1}{2}\triangle A\text{Chile} (Republic) external \$\frac{1}{2}\triangle T\triangle S\triangle S\triangle T\triangle S\triangle S\tri	31/2 981	2 101 'a	2	101 1/2	103
25-year 2%s 1975		4 985h	40	98 1/a	
auca Val (Dept of) 30-yr 3s s f bds 1978_Jan-July \( \triangle \tr		4 981/4	1	98 ½	
AChile (Republic) external s f 7s 1942 May-Nov \$\frac{1}{2}\sigma 7s assented 1942 May-Nov April-Oct Aexternal sinking fund 6s 1960 April-Oct A6: assented 1960 April-Oct A6: assented 1960 April-Oct A6: assented Peb 1961 Peb-Aug A6s assented Feb 1961 Peb-Aug A6s assented Jan 1961 Jan-July A6s assented Jan 1961 Jan-July A6s assented Jan 1961 Mar-Sept Aexternal sinking fund 6s Sept 1961 Mar-Sept Aexternal sinking fund 6s 1962 April-Oct A6s assented 1962 April-Oct A6s assented 1963 May-Nov A6s assented 1961 June-Dec A6½s assented 1961 June-Dec A6½s assented 1961 June-Dec A6½s assented 1961 April-Oct A6s assented 1961 April-Oct A6s assented 1961 May-Nov A6s assented 1961 May-Nov A6s assented 1962 May-Nov A6s assented 1961 April-Oct A6s assented 1962 May-Nov A6s assented 1964 May-Nov A6s		4 30 /4	•	00 /6	
AChile (Republic) external s f 7s 1942 May-Nov \$\frac{1}{2}\sigma 7s assented 1942 May-Nov April-Oct Aexternal sinking fund 6s 1960 April-Oct A6: assented 1960 April-Oct A6: assented 1960 April-Oct A6: assented Peb 1961 Peb-Aug A6s assented Feb 1961 Peb-Aug A6s assented Jan 1961 Jan-July A6s assented Jan 1961 Jan-July A6s assented Jan 1961 Mar-Sept Aexternal sinking fund 6s Sept 1961 Mar-Sept Aexternal sinking fund 6s 1962 April-Oct A6s assented 1962 April-Oct A6s assented 1963 May-Nov A6s assented 1961 June-Dec A6½s assented 1961 June-Dec A6½s assented 1961 June-Dec A6½s assented 1961 April-Oct A6s assented 1961 April-Oct A6s assented 1961 May-Nov A6s assented 1961 May-Nov A6s assented 1962 May-Nov A6s assented 1961 April-Oct A6s assented 1962 May-Nov A6s assented 1964 May-Nov A6s	°55	56		541/2	561
\$\[ \frac{1}{2} \] \ \text{Asy-Nov} \\ \text{\textstartal sinking fund 6s 1960} \qquad \text{April-Oct} \\ \text{\textstartal sinking fund 6s Peb 1961} \qquad \text{Feb-Aug} \\ \text{\textstartal sinking fund 6s Peb 1961} \qquad \text{Feb-Aug} \\ \text{\textstartal sinking fund 6s Peb 1961} \qquad \text{Jan-July} \\ \text{\textstartal sinking fund 6s Jan 1961} \qquad \text{Jan-July} \\ \text{\textstartal sinking fund 6s Sept 1961} \qquad \text{Mar-Sept} \\ \text{\textstartal sinking fund 6s Sept 1961} \qquad \text{Mar-Sept} \\ \text{\textstartal sinking fund 6s 1962} \qquad \text{April-Oct} \\ \text{\textstartal sinking fund 6s 1962} \qquad \text{April-Oct} \\ \text{\textstartal sinking fund 6s 1963} \qquad \text{May-Nov} \\ \text{\textstartal sinking fund 6s 1963} \qquad \text{May-Nov} \\ \text{\textstartal sink fund \$\$ bonds 3s 1993} \qquad \qquad \text{June-Dec} \\ \text{\text{Chile Mortgage Bank 6\(\frac{1}{2}\sigma\) 1957} \qquad \qquad \text{June-Dec} \\ \text{\te	0.00	50	-	681/2	69
AExternal sinking fund 6s 1960 April-Oct		40%			403
Δ6 assented 1960 ΔExternal sinking fund 6s Feb 1961 — Feb-Aug Δ6s assented Feb 1961 — Feb-Aug ΔRy external sinking fund 6s Jan 1961 — Jan-July Δ6s assented Jan 1961 — Jan-July Δ6s assented Jan 1961 — Mar-Sept ΔExternal sinking fund 6s Sept 1961 — Mar-Sept ΔExternal sinking fund 6s 1962 — April-Oct Δ6s assented 1962 — April-Oct Δ6s assented 1963 — May-Nov Δ6s assented 1963 — May-Nov Δ6s assented 1963 — May-Nov Δ6s assented 1963 — June-Dec Δ6½s assented 1967 — June-Dec Δ6½s assented 1967 — June-Dec Δ6½s assented 1961 — April-Oct Δ8a assented 1961 — April-Oct Δ8a assented 1961 — April-Oct Δ6a assented 1962 — May-Nov Δ6s assented 1962 — May-Nov Δ6s assented 1962 — May-Nov Δ6s assented 1960 — Mar-Sept Δ7s assented 1960 — Mar-Sept Δησο — Mar-Sept Δησο — Mar-Sept Δησο — Mar-Sept Δησο — Mar-Sept			1	40%	
AExternal sinking fund 6s Feb 1961 — Feb-Aug  AGs assented Feb 1961 — Jeb-Aug  ARy external sinking fund 6s Jan 1961 — Jan-July  Δ6x assented Jan 1961 — Jan-July  ΔExternal sinking fund 6s Sept 1961 — Mar-Sept  Δ8x assented Sept 1961 — Mar-Sept  Δ8x assented 1962 — April-Oct  Δ 6s assented 1962 — April-Oct  Δ External sinking fund 6s 1963 — May-Nov  Δ6s assented 1963 — May-Nov  Δ6s assented 1963 — June-Dec  Δ6½s assented 1967 — June-Dec  Δ6½s assented 1967 — June-Dec  Δ6¾s assented 1961 — April-Oct  Δ8x assented 1961 — April-Oct  Δ Guaranteed sinking fund 6s 1962 — May-Nov  Δ6s assented 1961 — April-Oct  Δ Guaranteed sinking fund 6s 1962 — May-Nov  Δ6s assented 1960 — Mar-Sept  Δ7s assented 1960 — Mar-Sept  Δ7s assented 1960 — Mar-Sept  Δ7s assented 1960 — Mar-Sept  ΔChinese (Hukuang Ry) 5s 1951 — June-Dec  ΔColumbia (Rep of) 6s of 1928 Oct 1961 — April-Oct  Δ6s of 1927 Jan 1961 — Jan-July  3s ext sinking fund dollar bonds 1970 — April-Oct  ΔColumbia Mortgage Bank 6½s 1947 — April-Oct  ΔColumbia Mortgage Bank 6½s 1947 — April-Oct			1	68 1/4	69
A6s assented Feb 1961 Feb-Aug  ARy external sinking fund 6s Jan 1961 Jan-July  A6s assented Jan 1961 Jan-July  A6s assented Jan 1961 Mar-Sept  A6s assented Sept 1961 Mar-Sept  AExternal sinking fund 6s Sept 1962 April-Oct  A6s assented 1962 April-Oct  A6s assented 1962 May-Nov  A6s assented 1963 May-Nov  Extl sink fund \$ bonds 3s 1993 June-Dec  A6½s assented 1965 June-Dec  A6½s assented 1965 June-Dec  A6½s assented 1965 June-Dec  A6½s assented 1961 June-Dec  A6¾s assented 1961 April-Oct  A8s assented 1961 April-Oct  A8s assented 1962 May-Nov  A6s assented 1962 May-Nov  A6s assented 1962 May-Nov  Chilean Consol Municipal 7s 1960 Mar-Sept  A7s assented 1960 Mar-Sept  Chinese (Hukuang Ry) 5s 1951 June-Dec  AColumbia (Rep of) 6s of 1928 Oct 1961 April-Oct  A6s of 1927 Jan 1961 Jan-July  3s ext sinking fund dollar bonds 1970 April-Oct  AColumbia Marzage Bank 6½s 1947 April-Oct	*403	%		39 1/4	41
ARy external sinking fund 6s Jan 1961 Jan-July  A6s assented Jan 1961 Mar-Sept  AExternal sinking fund 6s Sept 1961 Mar-Sept  A8s assented Sept 1961 Mar-Sept  A6s assented 1962 April-Oct  A 6s assented 1962 April-Oct  A6s assented 1963 May-Nov  A6s assented 1963 May-Nov  Exti sink fund 6s 1963 May-Nov  Exti sink fund 5 bonds 3s 1993 June-Dec  A6½s assented 1967 June-Dec  A6½s assented 1961 June-Dec  A6½s assented 1961 June-Dec  A6¾s assented 1961 Mar-Sept  AGuaranteed sinking fund 6s 1961 April-Oct  A8 assented 1961 May-Nov  A6s assented 1962 May-Nov  A6s assented 1962 May-Nov  A6s assented 1962 May-Nov  Chilean Consol Municipal 7s 1960 Mar-Sept  A7s assented 1960 Mar-Sept  AChinese (Hukuang Ry) 5s 1951 June-Dec  AColumbia (Rep of) 6s of 1928 Oct 1961 April-Oct  A6s of 1927 Jan 1961 Jan-July  3s ext sinking fund dollar bonds 1970 April-Oct  AColumbia Mortgage Bank 6½s 1947 April-Oct		W W		68 1/2	69
A 6s assented Jan 1961 Jan-July  ΔExternal sinking fund 6s Sept 1961 Mar-Sept  Δ 8s assented Sept 1961 April-Oct  Δ 6s assented 1962 April-Oct  Δ 6s assented 1963 May-Nov  Δ 6s assented 1963 May-Nov  Δ 6s assented 1963 June-Dec  Δ 6½s assented 1963 June-Dec  Δ 6½s assented 1957 June-Dec  Δ 6½s assented 1957 June-Dec  Δ 6½s assented 1961 June-Dec  Δ 6¾s assented 1961 April-Oct  Δ 8s assented 1961 April-Oct  Δ 9s assented 1962 May-Nov  Δ 6s assented 1960 Mar-Sept  Δ Chinese (Hukuang Ry) 5s 1951 June-Dec  Δ Columbia (Rep of) 6s of 1928 Oct 1961 April-Oct  Δ 6s of 1927 Jan 1961 Jan-July  3s ext sinking fund dollar bonds 1970 April-Oct  Δ Columbia Maragae Bank 6½s 1970 April-Oct	*403	16		39 %	393
A 6s assented Jan 1961 Jan-July  ΔExternal sinking fund 6s Sept 1961 Mar-Sept  Δ 8s assented Sept 1961 April-Oct  Δ 6s assented 1962 April-Oct  Δ 6s assented 1963 May-Nov  Δ 6s assented 1963 May-Nov  Δ 6s assented 1963 June-Dec  Δ 6½s assented 1963 June-Dec  Δ 6½s assented 1957 June-Dec  Δ 6½s assented 1957 June-Dec  Δ 6½s assented 1961 June-Dec  Δ 6¾s assented 1961 April-Oct  Δ 8s assented 1961 April-Oct  Δ 9s assented 1962 May-Nov  Δ 6s assented 1960 Mar-Sept  Δ Chinese (Hukuang Ry) 5s 1951 June-Dec  Δ Columbia (Rep of) 6s of 1928 Oct 1961 April-Oct  Δ 6s of 1927 Jan 1961 Jan-July  3s ext sinking fund dollar bonds 1970 April-Oct  Δ Columbia Maragae Bank 6½s 1970 April-Oct	*69			68 1/4	69
AExternal sinking fund 6s Sept 1961 Mar-Sept Ass assented Sept 1961 April-Oct Δ 6s assented 1962 April-Oct Δ 6s assented 1962 May-Nov Δ 6s assented 1963 May-Nov Δ 6s assented 1963 May-Nov Δ 6s assented 1963 June-Dec Δ 6thie Mortgage Bank 6 ½s 1957 June-Dec Δ 6 ½s assented 1957 June-Dec Δ 6 ½s assented 1951 June-Dec Δ 6 ¼s assented 1951 April-Oct Δ 6 3 assented 1961 April-Oct Δ 6 3 assented 1961 May-Nov Δ 6 3 assented 1962 May-Nov Δ 6 3 assented 1962 May-Nov Δ 6 3 assented 1960 Mar-Sept Δ 7 3 assented 1960 Mar-Sept Δ 196	0403			39 %	40
As assented Sept 1961 Mar-Sept ΔExternal sinking fund 6s 1962 April-Oct Δ 6s assented 1962 April-Oct Δ 6s assented 1963 May-Nov Δ 6s assented 1963 May-Nov Δ 6s assented 1963 June-Dec Δ 6this kind \$\$ bonds 3s 1993 June-Dec Δ 6this Mortgage Bank 6½s 1957 June-Dec Δ 6½s assented 1957 June-Dec Δ 6½s assented 1961 June-Dec Δ 6 Guaranteed sinking fund 6s 1961 April-Oct Δ 8a assented 1961 April-Oct Δ 6s assented 1962 May-Nov Δ 6s assented 1962 May-Nov Δ 6s assented 1962 May-Nov Δ 6s assented 1960 Mar-Sept Δ 7s assented 1960 Mar-Sept Δ 7s assented 1960 Mar-Sept Δ 100 Mar-Sept	0.000			68 1/2	69
AExternal sinking fund 6s 1962 April-Oct Δ 6s assented 1962 May-Nov Δ 6s assented 1963 May-Nov Δ 6s assented 1957 June-Dec Δ 6½s assented 1957 June-Dec Δ 6½s assented 1961 June-Dec Δ 6 6¼s assented 1961 April-Oct Δ 6s assented 1961 April-Oct Δ 6s assented 1962 May-Nov Δ 6s assented 1960 Mar-Sept Δ 6chinese (Hukuang Ry) 5s 1951 June-Dec Δ 6cologne (City of) 6½s 1950 Mar-Sept Δ 6cologne (City of) 65½s 1950 Mar-Sept Δ 6cologne (City of) 6½s 1960 Mar-S	* 402			401/4	40
A 6s assented 1962 April-Oct ΔExternal sinking fund 6s 1963 May-Nov Δ6s assented 1963 May-Nov Extl sink fund \$ bonds 3s 1993 June-Dec Chile Mortgage Bank 6½s 1957 June-Dec Δ6½s assented 1957 June-Dec Δ6¾s assented 1961 June-Dec Δ6as assented 1961 April-Oct ΔBa assented 1961 April-Oct ΔBa assented 1962 May-Nov Δ6s assented 1962 May-Nov Δ6s assented 1962 May-Nov Chilean Consol Municipal 7s 1960 Mar-Sept Δ7s assented 1960 Mar-Sept ΔChinese (Hukuang Ry) 5s 1951 June-Dec ΔCologne (City of) 6½s 1950 Mar-Sept ΔColumbia (Rep of) 6s of 1928 Oct 1961 April-Oct Δ6s of 1927 Jan 1961 Jan-July 3s ext sinking fund dollar bonds 1970 April-Oct ΔColoubla (Markage Bank 6½s 1947 April-Oct	0.00			69	69
AExternal sinking fund 6s 1963 May-Nov	403	% 40%	1	39 7/8	41
A6s assented 1963	40	40%		6834	69
Exti sink fund \$ bonds 3s 1993 June-Dec Chile Mortgage Bank 6½s 1957 June-Dec A6½s assented 1957 June-Dec A6¾s assented 1961 June-Dec AGuaranteed sinking fund 6s 1961 April-Oct ABs assented 1961 April-Oct AGuaranteed sinking fund 6s 1962 May-Nov A6s assented 1962 May-Nov A6s assented 1962 May-Nov A7s assented 1960 Mar-Sept A7s assented 1960 Mar-Sept A7s assented 1960 Mar-Sept AChinese (Hukuang Ry) 5s 1951 June-Dec ACologne (City of) 6½s 1950 Mar-Sept AColombia (Rep of) 6s of 1928 Oct 1961 April-Oct A6s of 1927 Jan 1961 Jan-July 3s ext sinking fund dollar bonds 1970 April-Oct AColumbia Markage Bank 6½s 1947 April-Oct APII-Oct	. "69	lange 1 -			40
Achile Mortgage Bank 6½s 1957 June-Dec  A6½s assented 1957 June-Dec  A6½s assented 1961 June-Dec  AGuaranteed sinking fund 6s 1961 April-Oct  ABa assented 1961 May-Nov  A6s assented 1962 May-Nov  A6s assented 1962 May-Nov  Chilean Consol Municipal 7s 1960 Mar-Sept  A7s assented 1960 Mar-Sept  Chinese (Hukuang Ry) 5s 1951 June-Dec  AColumbia (Rep of) 6s of 1928 Oct 1961 April-Oct  A6s of 1927 Jan 1961 Jan-July  3s ext sinking fund dollar bonds 1970 April-Oct  AColumbia Markgage Bank 6½s 1947 April-Oct	40	B - L-		39 1/4	
Achile Mortgage Bank 6½s 1957 June-Dec  A6½s assented 1957 June-Dec  A6½s assented 1961 June-Dec  AGuaranteed sinking fund 6s 1961 April-Oct  ABa assented 1961 May-Nov  A6s assented 1962 May-Nov  A6s assented 1962 May-Nov  Chilean Consol Municipal 7s 1960 Mar-Sept  A7s assented 1960 Mar-Sept  Chinese (Hukuang Ry) 5s 1951 June-Dec  AColumbia (Rep of) 6s of 1928 Oct 1961 April-Oct  A6s of 1927 Jan 1961 Jan-July  3s ext sinking fund dollar bonds 1970 April-Oct  AColumbia Markgage Bank 6½s 1947 April-Oct	393 393	4 40%	93	38 3/4	40
Δ6%s assented 1961.	°69			68 1/2	68
Δ6%s assented 1961.	*405	Sin Line		40	40
AGuaranteed sinking fund 6s 1961 April-Oct  AB assented 1961 April-Oct  AGuaranteed sinking fund 6s 1962 May-Nov  AGs assented 1962 May-Nov  Chilean Consol Municipal 7s 1960 Mar-Sept  ATs assented 1960 Mar-Sept  Chinese (Hukuang Ry) 5s 1951 June-Dec  ACologne (City of) 6½s 1950 Mar-Sept  AColumbia (Rep of) 6s of 1928 Oct 1961 April-Oct  AGs of 1927 Jan 1961 Jan-July  3s ext sinking fund dollar bonds 1970 April-Oct  AColumbia Mortzage Bank 6½s 1947 April-Oct	0403	Since A. Lander		39 %	39
A8s assented 1961 April-Oct AGuaranteed sinking fund 6s 1962 May-Nov A6s assented 1962 May-Nov Chilean Consol Municipal 7s 1960 Mar-Sept A7s assented 1960 Mar-Sept Chinese (Hukuang Ry) 5s 1951 June-Dec ACologne (City of) 6½s 1950 Mar-Sept Columbia (Rep of) 6s of 1928 Oct 1961 April-Oct A6s of 1927 Jan 1961 Jan-July 3s ext sinking fund dollar bonds 1970 April-Oct AColumbia Mortgage Bank 6½s 1947 April-Oct	*69	12. 1		681/4	69
△Guaranteed sinking fund 6s 1962	9403	% (6-2)			41
A6s assented 1962		% 69 %	2		69
Chilean Consol Municipal 7s 1960 Mar-Sept  A7s assented 1960 Mar-Sept  Chinese (Hukuang Ry) 5s 1951 June-Dec  ACologne (City of) 6½s 1950 Mar-Sept  Columbia (Rep of) 6s of 1928 Oct 1961 April-Oct  A6s of 1927 Jan 1961 Jan-July  3s ext sinking fund dollar bonds 1970 April-Oct  AColumbia Mortgage Bank 6½s 1947 April-Oct				2071	39
Δ7s assented 1960 Mar-Sept Chinese (Hukuang Ry) 5s 1951 Jane-Dec ΔCologne (City of) 6½s 1950 Mar-Sept Columbia (Rep of) 6s of 1928 Oct 1961 April-Oct Δ6s of 1927 Jan 1961 Jan-July 3s ext sinking fund dollar bonds 1970 April-Oct ΔColumbia Mortgage Bank 6½s 1947 April-Oct	40.	3/s	-		
Chinese (Hukuang Ry) 5s 1951	°69	W. 100	11 inn		69
Chinese (Hukuang Ry) 5s 1951	-40	8	-	75.11	
ΔCologne (City of) 6½s 1950 Mar-Sept Columbia (Rep of) 6s of 1928 Oct 1961 April-Oct Δ6s of 1927 Jan 1961 Jan-July 3s ext sinking fund dollar bonds 1970 April-Oct ΔColumbia Mortgage Bank 6½s 1947 April-Oct	•12	/a 14	***	121/2	14
Action Columbia (Rep of) 6s of 1928 Oct 1961April-Oct  Act of 1927 Jan 1961	*133	/2 140		124	138
A Columbia Mortgage Bank 6 % s 1947 April-Oct	*119	N N	-	119	119
A Columbia Mortgage Bank 6 % s 1947 April-Oct	122	122	1	120	122
AColumbia Mortgage Bank 61/25 1947April-Oct		Va 64 Va	6	62 1/2	68
EASinking fund 7s of 1926 due 1946 May-Non	11/n 641			10 10 10 10	
	41/8 641		, ment		
A Mile to the day of 1000 day 1047	-		90.00	-	
\$\Delta Sinking fund 7s of 1927 due 1947Feb-Aug	40.00	1/ 1001/		100	101
ΔCopenhagen (City) 5s 1952June-Dec	40.00	/4 100 /4	2	100	
25-year gold 41/2s 1953May-Nov	40.00	2 100 1/2	7	100	101
ACosta Rica (Republic of) 7s 1951May-Nov	40.00	/2 70	Att. 10	66	69
2s ref \$ bonds 1953 due 1972Apr-Oct	40.00	1/2 591/2	2	571/2	
Cuba (Republic of) 4 1/25 external 1977 June-Dec 11:	100		51	110	113

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# NEW YORK STOCK EXCHANGE BOND RECORD

			-	1	RANGE F	OR WEI	EK ENDED APRIL 1		Friday	Week's Range			
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price		Sold	Range si Jan.	1	BONDS New York Stock Exchange Per		Last ale Price	or Friday's Bid & Asked Low High	Bends Seld No.	Range sin Jan. 1 Low H	100
Oundinamarca (Dept of) 3s 1978	Jan-July	551/2	Low High 55½ 55½	No. 1	54 1/a		Stamped pursuant to Plan A (interest			*76			
Oxechoslovakia (State)— Stamped assented (interest reduced 6%) extended to 1960————————————————————————————————————	April-Oct	20.50	*381/2	55		1000	reduced to 2.375%) 2001			54 54 *69	2		54
Denmark (Kingdom of) extl 4½s 1962 Called bonds (April 15)	April-Oct	101 1/2	1011/2 1021/4	26	100 <sup>3</sup> / <sub>4</sub> 99 <sup>7</sup> / <sub>8</sub>	100	reduced to 2%) 2012Ms Ban Paulo (State of)—	y-Non		*50 58		51	52
3½s extl s f dollar bonds Jan 1 1976 3s extl s f dollar bonds Jan 1 1976	Jan-July		* 81 %		77	821/2	8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999Ja	n-July		*75 83 *102			85
ΔEstonia (Republic of) 7s 1967 ΔFrankfort on Main 6½s 1953	May-Nov	134 1/2	*15 1/2 20 3/8 134 1/2 134 5/8	7		20% 138½	Stamped pursuant to Plan A (interest reduced to 2.5%) 1999Ja	n-July		°75 79		75	85
External loan of 1924 5 %s dollar bonds 1969	April-Oct	811/2	811/2 83%	56	80 53	861/4 603/8	A7s external water loan 1956	n-July		*97½	1	73	84
3s dollar bonds 1972 10-year bonds of 1936 3s conv & fund issue 1953 due 1963			54¾ 56% 67% 68½	40	65%	70%	A6s external dollar loan 1968Ja Stamped pursuant to Plan A (interest	n-July			1	95 73	98 85
Prussian Conversion 1953 issue— 4s dollar bonds 1972			65 661/2	26	631/2		reduced to 2%) 2012Ap  Berbs Croats & Slovenes (Kingdom)—  \$\Delta\$ secured external 1962M()	ay-Nov		*21 211/4		201/4	241/2
International loan of 1930— 5s dollar bonds 1980————— 3s dollar bonds 1972—————			74½ 75% 54% 56	88 27	69 <sup>3</sup> / <sub>4</sub> 53	773/4 603/8	Δ7s series B secured external 1962Me Shinyetsu Electric Power Co Ltd—	ay-Nov		*20½ 21¾ *150			24 1/2
German (extl loan 1924 Dawes loan) —	April-Oct		106 1061/2	25	1023/4	1091/2	\$\textit{\frac{1}{2}} \textit{s} \text{ ist mtge s f 1952}  \text{ 1962}  \text{ Ju 6\frac{1}{2}} \text{ due 1952 extended to 1962}  \text{ 258}  \text{ Bilesia (Prov of) external 7s 1958}  \text{ Ju 6\frac{1}{2}} \text{ s}  \text{ 1958}   \text{ 1958}   \text{ 1958}   \text{ 1958}  \text{ 1958}  \text{ 1958}   \text{ 1958}  \text{ 1958}  \text{ 1958}  \text{ 1958}  \text{ 1958}  \text{ 1958}  \text{ 1958}   \text{ 1958}  \text{ 1958}   \text{ 1958}   \text{ 1958}   \text{ 1958}   \text{ 1958}   \text{ 1958}   \text{ 1958}   \text{ 1958}   \text{ 1958}  \qu	ne-Dec		901/2 901/2	3	15	90½ 16
Serman Govt International (Young loan 5%s loan 1930 due 1965	June-Dec		961/4 97	62	90	981/2	Δ4½s assented 1958Ju Bydney County Council 3½s 1957Jo	ne-Dec		*11½ 14 *100⅓ 100¾			100%
Great Consolidated Elec Power— \$\Delta\$ 6\forall_{2}\$ 1st & gen mtge 1950 6\forall_{2}\$ due 1950 extended to 1960	Jan-Juli		*165 *1001/a		1001/2	100%	Taiwan Electric Power Co. Ltd— \$\Delta 5 \langle s  (40-yr)  s  1971	an-July		127 127	1		127 73
Greek Government—	May-Not	0	29 29%	4	281/2	35%	5½s due 1971 extended to 1981J Tokyo (City of) — A5½s extl loan of '27 1961A	an-July		*701/8 731/4		131	1311/4
∆6s part paid 1968	Feb-Aug	7 26 t	$\begin{array}{cccc} 26 & 27 \\ 131 & 132 \\ *180 \% & 187 \end{array}$	9	122 1781/2		8½s due 1961 extended to 1971A ♣∆5s sterling loan of '12 1952M	pril-Oct ar-Sept	761/2	75½ 76½ •77¼	3	72 % 78	78 78
Helsingfors (City) external 6½ 1960 Italian (Republic) ext s f 3s 1977	Jan-July	t	*100 61 62 1/4	9		100 67	Tokyo Electric Light Co Ltd.  \$\triangle \triangle 6  st mtge \$ ser 1953			150 150	1		77 151½
Italian Credit Consortium for Public Wo 30-yr gtd ext s f 3s 1977	Jan-July		60 1/8 60 1/8	1	57	65	6s 1953 extended to 1963	eb-Aug	821/2	82 1/4 82 3/4	35	813/4	841/2
Italian Public Utility Institute— 30-yr gtd ext s f 3s 1977	Jan-July	62 1/2	621/2 627/8	29	59	65 %	ΔExternal sinking fund 6s 1960						
\$\Delta External 7s 1952	June-De	c	*120 115 115	2	1133/4		External readjustment 1979M External conversion 1979M	fay-Nov		97 99 *99	29	95 96 94	99 971/2 97
6%s due 1954 extended to 1964	Feb-Au	g	*165 1/8 95 1/2 96 3/8	$\bar{1}\bar{2}$	933/4	167½ 97¾ 141%	2%s-4%s-4As external conversion 1978.Ji 4s-4%s-4%s external readjustments 1978.J 3%s external readjustment 1984J	Feb-Aug		*943* 98½ *99 9934 *76			1001/4
5 %s extl loan of '30 1965 5 %s due 1965 extended to 1975 A Jugoslavia (State Mtge Bank) 7s 195'	May-No	v 85½	*141% 851/4 851/2 *207% 263/4	11	82 201/2	85 1/2 27	Valle Del Cauca See Cauca Valley (Dept of)  \( \Delta \text{Warsaw} \) (City) external 7s 1958	Feb-Aus		*117/s 15 9 91/2	13	11 % 8 %	121/4 91/2
△ Medellin (Colombia) 6½s 1954 36-year 3s s f \$ bonds 1978	June-De	c	*551/4 57		86 1/2 54 1/4	87 56 1/4	△ 4½s assented 1958	une-Dec	144 1/2	144 1/2 144 1/2 81 81	1 1	140	
Mexican Irrigation— \$A4\s assented (1922 agreement) 19	43May-No	v			-		RAILROAD AND	INDU	STRIAL C				
△New assented (1942 agreem't)  △Small 1968	1968_Jan-Jul	v	9 % 9 %	1	9%	9%	Alabama Great Southern 31/4s 1967Alabama Power first mortgage 31/2s 1972	Jan-July	y	*102 *104 105		1031/4	105
#Ass of 1899 due 1945	Quar-Ja	78			_		1st mortgage 31/ss 1984	pril-Oc May-No	t	*110 % 110 1/4 101 1/4	-1		109 1/a 103
\$∆Large \$∆Small \$∆5s assented (1922 agreem't) 19	45 Quar-Ja				=		Allied Chemical & Dye 3 1/2s debs 1978 A	pril-Oc pril-Oc	t	*8058 83 10434 10434	-2	1041/4	83 105 % 100 %
ASmall							Allis-Chalmers Mfg 2s debentures 1956	Feb-An	g 102½ c 100½	1001/4 1001/2	35 62	101 % 99 1/4	102 % 101 %
Abs new assented (1942 agree't) ALarge ASmall		ly	163/4 163/4 *161/2	5	161/2	2 17	Aluminum Co of Canada Ltd 3%s 1970 American Airlines 3s debentures 1966	May-No lune-De	c 971/a	*105 3 B	21	104 1/2	105 <sup>1</sup> / <sub>4</sub> 98
due 1954 (assented to 1922 agr	ee't)	**			721		American Bosch Corp 34s s f debs 1964 American & Foreign Power deb 5s 2030 4.80s junior debentures 1987	Mar-Ser	ss sc	87½ 88¾ 78 79¼	198 348		901/4
△4s new assented (1942 agree't) 1 9△ 4s of 1910 (assented to 1922 a ment) 1945	gree- Jan-Ju	ılv	91/2 91/2	10		9%	American Telephone & Telegraph Co— 2%s debentures 1980	Feb-An	19	931/2 94	18	92	95 <sup>3</sup> / <sub>4</sub> 98
A4s new assented (1942 agree't)	1963_Jan-Ju	ilu	*15 % 16		151/	½ 163/a	2%s debentures 1975	Jan-Ju	ct	893/4 901/4 931/2 933/8	29	88 <sup>3</sup> / <sub>4</sub> 92 <sup>3</sup> / <sub>4</sub>	931/2
agreement) 1933 (assented to	1922	ılw	153/4 153/4	, 19		161/4	2%s debentures 1987 3%s debentures 1973	June-Do June-Do	ec . 94%	94 1 95	33	1031	97 <sup>3</sup> / <sub>4</sub> 2 105 <sup>1</sup> / <sub>8</sub> 4 93 <sup>1</sup> / <sub>4</sub>
ASmall Ass new assented (1942 agree't) ASmall	1963 Jan-Ja	ilu	*18 19 *1734 183/2		171	1734	2%s debentures 1971 3%s conv debs 1965 3%s debentures 1984	June-D	ec 1435/	1431/4 145	430	136%	149 14
Minas Geraes (State)	April-C	Oct			1124	<b>%</b> 120	American Tobacco Co debentures 3s 1962	April-O	ct 1013	101 1/4 101 3/4			1013/4
Secured extl sinking fund 6½s 19 Stamped pursuant to Plan A (in reduced to 2.125%) 2008	Mar-Se	ent	*38 40		38	<b>58</b>	3s debentures 1969	June-D	ec	101½ 102 *98 99	1	100 97	103½ 97¼
Stamped pursuant to Plan A (in	959Mar-Se	ept	*58	-			Ann Arbor first gold 4s July 1995	April-O Quar-Je	ct	103 103 *85 90 *78	-	1 102 - 83% - 73%	103 8 84 1/4 2 78
Retherlands (Kingdom of) 3%s 195	7_ May-N	lon	*38 *99% 101%	-	- 99	% 101½	A P W Products Co 5s 1966 Armour & Co 5s inc sub deb 1984 Associates Investment 3%s debs 1962	May-N	ov 82 '	2 821/2 83	36	2 804	2 84 ½ 4 102 ¾
External sinking fund 4 1/8 1956	Mar-S	oct	2 100 101 ½ 101 101 ¾	a 1	3 100 1 100	101 1/2	Atchison Topeka & Santa Fe- General 4s 1995 Stamped 4s July 1 1995	April-C	et 119		2		121%
Municipal Bank extl sink fund 5a	April-	Oct	101 101 ½ 99 % 100 103 103 ½	1	3 99° 4 102	102 % % 100 % 100 % 103 %	Atlanta & Charl Air Line Ry 334s 1963	_May-N June-D	or	102 % 102 % 108 % 109		4 1024 8 1089	% 102% % 109%
Oriental Development Co Ltd—	Mar-S	ent	*131	_	128	135	Gen mtge 4½s ser A 1980 Gen mtge 4½s ser C 1972 Atlantic Refining 2½s debentures 1966	_Mar-St _Jan-Ji	ept 102	% 102 % 102 \\ " 104 \\ 98 \\		104	34 105 1/4 1/2 100
Δ5%s extl loap (30-year) 1958	May-1	ept	81 1/2 81 1/2 130 1/2 130 1/2	2	0 80 1 128	% 147 % 83 % 1/4 130 %	34s debentures 1979	_Jan-J	uly	*103 103		_ 103	
Oslo (City) sinking fund 4½s 1955_ \$\Delta Pernambuco (State of) 7s 1947	May-  April- Mar-S	Nov	*52 -		1 71	1/4 74 1/4 1/8 100 1/2				1/ 100 1000		2 400	10=
Stamped pursuant to Plan A (in reduced to 2.125%) 2008	Mar-S	ept	36 36	-	7 36	41	First mortgage 4s series A July 1975 First mortgage 5% series B (4% fixed	1				102	105 34 107%
ANAL loan extl s f 6s 1st series	1960June-	Dec	71 1/8 71 3		1 68 1 68	72	Refunding and general mortgage 5% (29 fixed and 3% contingent interest)—	%					
A4½s assented 1958	April-	Oct	*11 *1034 111	, -		1/2 11%	Series K due March 1 2000	_Mar-S	ept	1013 8 1021	2 1	18 94	
*AExternal sinking fund gold &s	1950 Jan	Oct	11 11		1 10	2% 14% 0% 12% 1% 16	Ref and general mortgage 6% (2%% fixed and 3%% contingent interest)—	_			4 11		1/2 106 1/2
Ports Alegre (City of) —	Jan-,	July	*10% 11	F	10		Series J due Dec 1 1995 \( \Delta \) \( \Delta \) convertible income Feb 1 2010  Pittsburgh Lake Frie & West Virginia	h	May 87	1/2 87 1/4 883	4 2	71 79	891/4
(Interest reduced to 2.375%) 2	001 700-	July	*40½		40	01/2 41	Refunding 4s series A 1980 B'western div first mortgage 5% ser	May-					% 104¼ % 103
(interest reduced to 2.25%) 20	Plan A	July	*40 41		40	01/2 411/				07 07	-	19 93	
ARhine-Main-Danube 7s 1950	Apr	-Oct	*76 1/8 151 151		7	0 82 ½ 8 83 ½ 1 151	Bangor & Aroostook RR 41/28 conv 1976_	Jan-J	Tuly 99	1053, 106		6 105	1½ 101 1½ 108%
Stamped pursuant to Plan A (	finterest	-Oct	*64		5	81/2 65	Bell Telephone of Pa 5s series C 1960.  Beneficial Industrial Loan 2½s debs 196  ABerlin City Electric 6s 1955	1_May-	Oct	9538 95 *911/8 100	1/2	9 95	1/4 98½ 104
Stamped pursuant to Plan A	Interest	-Aug	*58 61		5	0 1/8 43 6 1/8 58 1	4 \$\delta 6 \forall s s f debentures 1951	June-	Dec	*1051/8			118%
Rio Grande do Sul (State of)—  \$\int_{\text{3}} \text{2} \text{3} \text{3} \text{2} \text{2} \text{2} \text{2} \text{2} \text{3} \text{2} \text{3} \text{4} \text{5} \text{4} \text{5} \text{4} \text{5} \text{6} \text{7}	Anen			1/a	5 3		Bethlehem Steel Corp— Consol mortgage 234s series I 1970 Consol mortgage 234s series J 1976	Jan	July 96	97½ 97 5% 96% 96	3/4		5% 991/4
reduced to 2.5%) 1999	interest	004	- *74 - *52 56	-	4	191/2 501	Consol mortgage 3s series K 1979 Borden (The) Co 2%s debs 1981	Jan-	July -	*98 100			34 100 %
Stamped pursuant to Plan A (	968June interest	-Dec	- *63 67		6	64	Boston & Maine RR— First mortgage 5s series AC 1967——— First mortgage 5s series II 1955————	_Mar-	Sept 8	2 1/4 82 82 100 100		3 79 3 100	0 100 1/8
Stamped pursuant to Plan A	interest	-Nov	- *60			2 47 32 62	Pirst mortgage 434s series JJ 1961 Pirst mortgage 4s series RR 1960	April-	July 7	*83% 87 9% 78 79 5% 65% 68	3/a	57 72	0% 80% 2% 79% 3% 69
reduced to 2.25%) 2004	n A	-Dee	- *41 45 - *39 40			10½ 42	Alnc mortgage 4½s series A July 197 Bristol-Myers Co 3s debentures 1968 Brooklyn Union Gas gen mtg 2%s 197	April	-Oct -	*97 96	%	9'	7¼ 99 5 <b>½ 97</b>
SARame (City of) 61/28 1952	April	I-Oct 10	914 10914 109			19 41 120	1st mortgage 3s 1980	Jan-	July -				
For foetnotes see page 33.													

# NEW YORK STOCK EXCHANGE BOND RECORD

	Friday				CHANGE BOND RECC	ND.	W-12-	-		
BONDS Intere New York Stock Exchange Period	t Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Sold	Range since Jan. 1	B O N D S New York Stock Exchange	Interest Period	East Last Bale Price	Week's Kange or Friday's Bid & Asked	Bends Sold No.	Rango elnes Jan. 1
Brown Shoe Co 3½s debs 1971Jan- Buffalo Niagara Elec first mtge 2¾s 1975_May- Buffalo Rochester & Pittsburgh Ry—	Nov	*102 96 96 1/8	No.	Low High 102 102 1/6 95 1/4 98 1/6	Consumers Power first mage 23/28 1975 Continental Baking 3s debentures 196 Continental Can 3/4s debe 1976	6Jan-July		98 98% 98½ 98½	No. 34 3	974 100% 984 1014
Stamped modified 4½s 1957May- Bush Terminal Buildings 5s gtd 1960April \[ \Delta 5s \] general mtge income 1982Jan-	Oct 104 1/2	94 1/4 97 1/4 104 1/2 104 1/2 96 7/8 98	44 1 10	93¼ 97½ 104½ 105% 92¼ 99	Continental Can 3/4s dece 1876 Continental Cil 3s debs 1984 Crane Co 3/4s s f debs 1877 Crucible Steel Co of Am 1st mtge 3/4s	May-Nov	99% 102%	*104 ¼ 105 ½ 99 % 100 102 % 102 %	10 5	98% 101% 102% 103%
c			10	0-74 99	Crucible Steel Co of Am 1st mige 3%s Cuba Northern Ry—  Alst mortgage 4s (1942 series) 1970  Cuba RR—			98½ 98½ 35½ 36	44	98 99½ 34 36
California Electric Power 1irst 3s 1976June California Oregon Power 3 %s 1974May Canada Southern consol gtd 5s A 1962April	Nov	97 98½ 106¼ 107%	22	98 100 98 98% 105½ 108%	Alst mortgage 4s June 30 1970 Almp & equip 4s 1970	June-Dec	27	24 24 27 28	3	22 1/2 24 1/2 27 28
Canadian National Ry— Guaranteed gold 4½s 1957————Jan- Guaranteed gold 4½s 1955———June	-Dec	107 1/8 107 1/4 * 102 s2	9	106½ 109¼ 101½ 104½	Alst lien & ref 4s ser A 1970 Alst lien & ref 4s ser B 1970	June-Dee		28 28 *27½ 30	2	27 28 27 28 27 28
Guaranteed gold 4½s 1956Feb Canadian Pacific Ry— 4% consol debenture (perpetual)Jan-	July 1061/2	103% 106%	5	103 106%	Pirst mortgage 3s 1978 First mortgage 3s series A 1978	June-Dec		*96¼ 96½ *99 * 100	=	100 100
Capital Airlines Inc 4s ser A 1960Mar- Carolina Clinchfield & Ohio 4s 1965Mar- Carthage & Adirondack Ry 4s 1981June Case (J. I.) Co 3½s debs 1978Feb	Sept -Dec 7236	100 ½ 104 ½ 104 ½ 72 % 72 %	8	100¼ 101 104 105¼ 69 75	First mortage 34 1862 First mortage 3s 1884 Dayton Union Ry 34s series B 1965	Feb-Aug Mar-Sep June-Dec		*101½ 102% *98% 99½	=	102 104 98 % 100%
Celanese Corp 3s debentures 1965 April 34s debentures 1976 April Celotex Corp 34s debentures 1960 Peb	-Oct	96½ 97¾ 98 98 98¾ 98½	5	96 1/4 97 97 1/4 99 1/2 98 1/6 99 1/6	Deere & Co 2%s debentures 1965	Jan-July 3May-Nov		°985/8 1011/4 1021/2 103	20	98 101% 100% 102% 102 105
344s debentures (1947 issue) 1960Feb \$\times Central Branch U P 1st gold 4s 1948June Central of Georgia Ry—	-Aug	*99 *99 *115 117%		99 99	Delaware Lackawanna & Western RR New York Lackawanna & Western First and refund M 5s series C 1	Div 973May-Nov		1011/4 101 1/4	1	99% 101%
First mortgage 4s series A 1995Jan. AGen mortgage 4½s series A Jan 1 2020 AGen mortgage 4½s series B Jan 1 2020	May 86	96½ 97 *91 99 85 86	23 25	94% 97 90% 91 83% 87	Morris & Essex division  Collateral trust 4-6s May 1 2042  Pennsylvania Division			86 86 98 1/8 99	7	80½ 86 96 100
Central RR Co of N J 34s 1987 Jan Central New York Power 3s 1974 April Central Pacific Ry Co—	July 60 1-Oct 1001/4	59% 601/4	210	59 63% 98½ 100%	1st mtge & coll tr 5s ser A 1985 1st mtge & coll tr 4½s ser B 198 Delaware Power & Light \$5 1973	5May-Nov		99 99 85 1/8 85 1/8 *98 99 3/4	2 2	91% 99 83% 85% 98 100%
First and refund 31/48 series A 1974 Feb First mortgage 31/48 series B 1968 Feb Champion Paper & Pibre deb 3s 1965 Jan	-Aug	°101 °101 °100 10034		103 103 103 100 100 100 100 100 100 100	First mortgage and coll trust 3 %s First mortgage and coll trust 2 %s 1st mtge & coll trust 2 %s 1980	1977_June-Dec		*94 ==	-	EE
Chesapeake & Ohio Ry— General 4½ 1992 Mar- Refund and impt M 3½ octios D 1990 May	-Nov 1003/4	121 121 100% 100%	3 67	121 126 1/2 100 101 1/6	Denver & Rio Grande Western RR— First mortgage series A (3% fixe	d May-Nov				575
Refund and impt M 3½s series E 1996_Feb Refund and impt M 3½s series H 1973_June R & A div first consol gold 4s 1989Jan Second consolidated gold 4s 1989Jan	-Dec	104 104 °112 1/8 115 1/2	14	100½ 102¾ 102% 105 113 115	Income mortgage series A (4%%) contingent interest 2018	Jan-July		103 104 % 101 101 ½	19	103 104%
Chicago Burlington & Quincy RR— General 4s 1958————————————————————————————————————	-Sept	*111½ 102¾ 103	23	112% 112% 102% 10434 99 ×2 101%	Denver & Salt Lake— Income mortgage (3% fixed 1% contingent interest) 1993	Jan-Jul	,	1021/4 1021/4	20 10	102 1021/4 100% 1021/4
First and refunding mortgage 2%s 1970 Fet 1st & ref mtge 3s 1990 Fet Chicago & Eastern Ill RR	-Aug	98 98%	9	97 101 72 97 101 72	Detroit Edison 3s series H 1970 General and refund 2¼s series I 1 Gen & ref mtge 2¼s ser J 1985	982May-Sep Mar-Sep		101 ¼ 101 % 94 94 •103 %	2	93% 96% 93 94% 103% 104%
AGeneral mortgage inc conv 5s 1997  First mortgage 3%s series B 1985  5s income dees Jan 2054  May	-Nov 793/4	d108 118½ 89½ 89½ 79¾ 80%	152 7 27	96 119 89½ 91¼ 72½ 81¼	Gen & ref 3%s ser K 1976 3s convertible debentures 1958 31/4s conv debs 1969 Gen & ref 2%s ser N 1984	June-De	g 1351/4	173 173	161 1	166 177 127 140% 95% 97%
Chicago & Erie 1st gold 5s 1982	-Nov	*121½ 127¼ 95 95 *81½ 89	5	1221/2 123	Detroit & Mack first lien gold 4s 19 Second gold 4s 1995	95June-De June-De May-No	c	*773/8 *751/8 *1041/4 1051/2		79% 79% 104% 106%
Chicago Indianapolis & Louisville Ry—  Alst mortgage 4s inc series A Jan 1983——  A 2nd mortgage 4 1/2s inc ser A Jan 2003———	April :	771/4 771/4 761/2 761/2	6	75 77% 70 77	Detroit Tol & Ironton RR 234s ser B Dow Chemical 2.35s debentures 1961. 3s subordinated debs 1981.	1976_Mar-Sep May-No Jan-Jul	y 113	$^{\circ}91$ $93$ $^{\circ}97\frac{3}{4}$ $99\frac{1}{4}$ $112$ $113\frac{1}{2}$	120	91 91 97 99 109% 1141/4
Chicago Indiana & Southern Ry 4s 1956Jan Chicago Milwaukee St. Paul & Pacific RR First mortgage 4s series A 1994Jan	-July	*100½ 10258 10258	12	100 100%	Duquesne Light Co 234s 1977 1st mortgage 236s 1979 1st mortgage 236s 1980	Feb-Au  April-Oc  Feb-Au	0 96 et	95 % 96 * 94 * 25	31	95 97% 94 94 94% 95%
General mortgage 4½s inc ser A Jan 2019 4½s conv increased series B Jan 1 2044 Chicago & North Western Ry Second mortgage conv inc 4½s Jan 1 1999	April 713/		37	83 ½ 86 ½ 68 74 52 ¼ 61	1st mortgage 3¼s 1982 1st mortgage 3¼s 1983 1st mortgage 3¼s 1984	Mar-Se	pt	*101		ΞΞ
First mortgage conv inc 4½s Jan 1 1999  First mortgage 3s series B 1989Jan  Chicago Rock Island & Pacific RR  1st mtge 2½s ser A 1980Jan	-July	57¼ 58¼ *74¾ 78 *95 99¾	218	52% 61 72% 77 93 96	East Tenn Va & Georgia div first 5s Edison El III (N Y) first cons gold 5	1956_May-No s 1995_Jan-Ju	oe	103 103	1	103 104 1/8 140 142
Chicago Terre Haute & Southeastern Ry— First and refunding mtge 2%s-4%s 1994_Jan Income 2%s-4%s 1994	July	81½ 81½ 81 81	2 2	79% 83 77½ 81	Elgin Joliet & Eastern Ry 31/48 1970 El Paso & Southwestern first 5s 19 5s stamped 1965	65April-O	et	°103 ° 112%		102% 102% 113 113% 113% 113%
Chicago Union Station— First mortgage 3 %s series P 1963Jan	1-July 101	100% 101%	6	1001/8 103	Erie Railroad Co— General Mtge inc 4 1/2 ser A Jan First consol mortgage 3 1/2 series E	2015Apr 1964_April-O	rii 80	79½ 81 98½ 98½	89	78 1/4 83 1/4 98 1/4 98 1/8
First mortgage 2%s series G 1963Jan Chicago & Western Indiana RR Co— 1st coll trust mtge 4%s ser A 1982Ma	y-Nov	103 108	1	98 100%	First consol mtge 3%s series F First consol mtge 3%s series G 2 Ohio Division first mortgage 3%s	000Jan-Ju	ly	*89 * 88 <sup>1</sup> / <sub>4</sub> * 102	==	89 90 88% 89%
Cincinnati Gas & Elec 1st mtge 2%s 1975_Apr First mortgage 2%s 1978	1-July	97 97	8	96 98 ½ 99 ¾ 100 ½	Firestone Tire & Rubber 3s debs 15 2%s debentures 1972	Jan-Ju	ly	100 1/2 100 3/4	-	99½ 102½ 96 96
First mortgage gtd 3%s series E 1969Fe First mortgage 2%s series G 1974Fe C I T Financial Corp 2%s 1959Apr 4s debentures 1960Ja;	b-Aug il-Oct 995	9834 9834 99 9934 104 4 105	9 40 41	105 105 97 99% 98½ 100½ 103% 105	31/4s debentures 1977 ##############################	June-D 1974_Mar-Se	ec pt 125 1/2			101½ 103¾ 102½ 103¼ 112 131
Cities Service Co 3s s f debs 1977 Jan City Ice & Fuel 234s debentures 1966 Jun City Investing Co 4s debentures 1961 Jun	e-Dec 98%		67	97 ½ 99 ¾ 102 ¾ 108 ⅓	Fort Worth & Denver Ry Co 4%s 19	)82May-Ne	0¥	*105		
Cleveland Cincinnati Chic & St Louis Ry— General gold 4s 1993———Jun General 5s series B 1993———Jun	e-Dec	8734 8734 *101	1	87 911/2	General Electric Co (Germany)— \$0.78 debentures 1945— \$0.6½s debentures 1940——— \$0.68 debentures 1948—————	May-No	OV	*157 % 162 *142 149 % 135 135	1	
Refunding and impt 4½s series E 1977Jai Cincinnati Wab & Mich Div 1st 4s 1991Jai St Louis Division first coil trust 4s 1990Ma	n-July 85 1/ n-July y-Nov	2 85 85 ¾ 72 ¾ 72 ¾ 97 ¼ —	26 12	83% 87% 71% 73% 97 98%	General Foods Corp 3%s debs 1976 General Motors Acceptance Corp	Jan-Ju	ly 1023	*103½ 103% 4 102½ 102¾	111	103 104 104 76
Cleveland Electric Illuminating 3s 1970Jai First mortgage 3s 1982Jur First mortgage 2%s 1985Mai	n-July 1021/ ne-Dec r-Sept	4 102 102¼ 100 100	20	101 103 99 ½ 101 ½ 94 94	3%s debentures 1961 2%s debentures 1964 3s debentures 1969 General Motors Corp 3%s debs 1979	Mar-Se	pt 1023	97½ 97% 98½ 99	56 97	96% 99 98% 102
First mortgage 3%s 1986Ma First mortgage 3s 1989Ma Cleveland Short Line first gtd 4½s 1961 _Apr	y-Nov 991/	*1021/2 103	10	104 ¼ 105 98 101 101 ¾ 103	Oeneral Realty & Utilities Corp—			*95½ 98¾		96½ 98½
Colorado Fuei & Iron Corp 4%s 1966. Jun Columbia Gas System Inc. 3s debentures series A 1975. Jun 2s debentures series B 1975.	e-Dec 983	4 9834 9834	276	98 % 100 %	Good Hope Steel & Iron Works— \$\Delta 7s \text{ s f mortgage 1945}————————————————————————————————————	April-O	ct ov 100 !	163½ 163¼ 99¾ 100¼		157 165 99% 100%
3s debentures series B 1975 Fe 3%s debentures ser C 1977 Apr 3½s debs series D 1979 Jai 3½s sub debs (conv att Jan 1 '55) '64 Ma	il-Oct 1017	104 1/2 105	27 21 164	97% 99% 101 103% 103 105% 118% 126	Grand Union Company— 3½s conv subord debs 1969——— Great Northern Ry Co— General 5s series C 1973————		4	125% 128	65	118% 131% 123% 124
Columbus & South Ohio Elec 31/4s 1970Mai 1st mortgage 31/4s 1983Ma Columbus & Toledo first external 4s 1955Fe	y-Sept y-Nov	1007 1001	10	101 104 104%	General 4½s series D 1976 General mortgage 3½s series N General mortgage 3½s series O 2	1990Jan-Ju	ly 115%	115% 115% 95 95 93 93	10 3 3	95 98 93 95
Commonwealth Edison Co— First mortgage 3s series L 1977Fe First mortgage 3s series N 1978fu	b-Aug 993	991/2 991/2	17	98% 101% 99% 100%	General mortgage 2¾s series P 1 General mortgage 2¾s series Q 2 General mortgage 2¼s series R 1	982Jan-Ju 010Jan-Ju 961Jan-Ju	ily	8834 8914 *7812 8114 9612 9614	12	89% 91 81 82% 96% 97%
3s sinking fund debentures 1999 — Api 2%s s f debentures 1999 — Api 2%s s f debentures 2001 — Api	ril-Oct	961/4 961/4 901/2 911/2 921/4 933/4	2		AGreen Bay & West debentures ctis ADebenture certificates B	A	eb	*75 80 18 18 18 1		75 75 15½ 19
Compania Salitrera—See Anglo-Lautaro Nitrate Consolidated Cigar Corp 3%s 1965Api	ril-Oct	°981/6			First and refunding 4s series B 1 General mage inc 5s series A July First and refunding 3%s series D	2015April-O	ct	*103 ¾ 100 ½ 100 ½ *101 ¼ 101 ¾ 88 ½ 88 ½		101 1/4 1013/
Consolidated Edison of New York— First and refund mtge 2%s ser A 1982_Ma First and refund mtge 2%s ser B 1977_Ap First and refund mtge 2%s ser C 1972_Ju:	ril-Oct	09234 94	43	93 95	General mtge inc 4s series B Jan Collateral trust 3%s 1968————————————————————————————————————	2044Ap Jan-Ju 1976May-N	dy	*101½ *9234 933 *96 99½	4 ==	921/2 941/
First and refund mage 2% ser C 1972_Ju First and refund mage 3s series D 1972Ma First and refund mage 3s series E 1979_Ja First and refund mage 3s ser F 1981Fe	n-July	001/ 001/		101¼ 102½ 99 100	First mortgage 3s 1978 3s debentures 1969 First mortgage 24s 1979 First mortgage 24s 1980	Jan-Ju	lec	*991/4 1001/		9914 100
1st & ref M 3 4s ser G 1981 Ma 1st & ref M 3 4s ser H 1982 Ma 1st & ref M 3 4s ser H 1982 Ma	r-Sept 103	% 1027s 102%	13 5 1 3		Pirst mortgage 2%s 1989 1st mortgage 3%s 1981 1st mortgage 3%s 1982 1st mortgage 3%s 1983	May-N	00	* 104		= =
1st & ref M 3%s ser J 1984Ja 3s convertible debentures 1963Ju: Consolidated Gas El Lt & Power (Balt)	n-July	104 104 104 104 104 1096 196 196		104 106 % 104 105 % 180 198	Hackensack Water first mige 2%s	1976Mar-Be	ept	W-100 M-100		94% 94%
1st ref M 2%s ser T 1976	n-July	° 98		98% 98%	¶∆Harpen Mining Corp 6s 1949 Hocking Valley Ry first 4½s 1999 Household Finance Corp 2¾s 1970.	Jan-Ji Jan-Ji Jan-Ji	uly	100 100	2 2	951/2 971/
1st ref mtge 3s ser Z 1989 Ja Consolidated Natural Gas 2%s 1968 — Ap 3 %s debentures 1976 — M	n-July ril-Oct ny-Nov 102	987a 99 991a 991/2 1021a 1021a	3	98% 99 98 99	3%s debentures 1958 4½s debentures 1968 Hudson Coal first sink fund 5s ser	Mar-Se Mar-Se A 1962_June-L	ept	103 103		105 106 % 99 % 104
31/4s debentures 1979 Ju 3s debentures 1978 F Consolidated Railroads of Cuba	ne-Dec	°1011/4 102			tHudson & Manhattan first 5s A 19 Adjusted income 5s Feb 1957	April-C	Oct 33	281/2 33	228	25 33
∆3s cum inc debs (stpd as to payment in U S dollars) 2001Ap	ril-Oct 14	3/4 143/4 151/4	135	131/4 161/2	Illinois Reli Telephone 2%s series A Pirst mortgage 3s series B 1978.			94 94 <sup>1</sup> *99 99 <sup>3</sup>		92% 95 ½ 98½ 1013
For footnotes see page 33.										

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# NEW YORK STOCK EXCHANGE BOND RECORD

		Politica			RANGE FOR WEEK	ENDED APRIL 1		Friday	Week's Range		
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	or Friday's Bid & Asked	Sold	Range since Jan. 1	BONDS New York Stock Exchange	Interest Period	Last	or Friday's Bid & Asked Low High	Bends Sold No.	Range since Jan. 1 Low High
Illinois Central RR— Consol mortgage 4345-3348 ser A 19		-	*101 1/4 106 1/2	No.	Low High	New England Tel & Tel Co— First guaranteed 4½s series B 1961_ 3s debentures 1982	May-Nov	=	105 1/4 105 1/4 ° 97 1/2 100	2	105% 107% 100 100%
Consol mortgage 5%s-3%s series B Consol mortgage 3%s series C 1974 Cons mtge 3%s series F 1984	May-Nov	PF 400	*101 1/4 105 * 104		104 104	3s debentures 1974 New Jersey Bell Telephone 3 %s 1988	Mar-Sept		°99½ 100 ° 103		98½ 101¼ 102 102
1st mtge 31/4s ser G 1980 1st mtge 33/8s ser H 1989	Feb-Aug Mar-Sept		102 102 1/8	15	100 101% 100½ 103¼	New Jersey Junction RR gtd first 4s 19 New Jersey Power & Light 3s 1974 New Orleans Great Nor 5s A 1983	Mar-Sept		°84 89 °97 % °104		103% 104%
3½s s f debentures 1980 Refunding 4s 1955 Refunding 5s 1955	May-Non		*99 100 101% 101% *101%	11	101 % 101 % 101 % 102 %	New Orleans Terminal 3%s 1977 New Orleans Texas & Mexico Ry—	May-Not		*102	19	100 1021/2
Illinois Terminal Ry 4s series A 1970- ∮△Ilseder Steel Corp 6s 1948			99 100 1/8 *149	12	99 100 % 147 160 %	△Pirst 5½s series A 1954 △Pirst 5s series B 1954 △Pirst 5s series C. 1956	April-Oc		101 ½ 101 ½ 100 101	9 11	99¾ 101½ 98¾ 101½
Refunding and imp 2½s series C 1 Inland Steel Co 3¼s debs 1972	Mar-Sept		°88½ 95 130¼ 132	$\tilde{1}\tilde{5}$	128 140	New York Central RR Co-	Feb-Au		98¾ 98¾ 75 75%	10	98 101 1/2
1st mortgage 3.20s series I 1982 ‡International Great Northern RR— ‡△First 6s series A 1952			102½ 126¾ 126¾	4	101 102 122¾ 127	Consolidated 4s series A 1998 Refunding & impt 4½s series A 201: Refunding & impt 5s series C 2013	April-Oc	82%	82% 83% 89 90	286 78	80% 85 87% 92
§△Adjustment 6s series A July 195. △First 5s series B 1956	2April-Oct	112	*1201/2	27	102 112 116% 120%	N Y Central & Hudson River RR— General mortgage 3½s 1997 3½s registered 1997	Jan-Jul	80	80 80 % 78 ½ 78 ½	25 5	78¾ 82½ 75¼ 78½
A First gold 5s series C 1956	rp-Jan-July	1091/4	120% 120% 108% 109%	62	116½ 120½ 108% 110%	Lake Shore collateral gold 3½s 199 3½s registered 1998	Feb-Au		69% 69% 68	24 19	67½ 71¼ 66¼ 69½ 68½ 72½
Inter Rys Central America 1st 5s B 1 Interstate Oil Pipe Line Co— 31/2s s f debentures series A 1977—			99 99	1	99 99	Michigan Cent collateral gold 3½s : 3½s registered 1998 New York Chicago & St Louis_			*671/2 70		67% 68%
Interstate Power Co— 1st mortgage 3 <sup>3</sup> / <sub>4</sub> s 1978	Jan-July		*100		103% 104	Refunding mortgage 3¼s series E 19 First mortgage 3s series F 1986	April-Oc		*99 1/4 104 3/4 *94 1/2 95 *100 1/2 101		99 100 94% 96
1st mortgage 3s 1980	Jan-July		° 104			N Y Connecting RR 2%s series B 1975 N Y & Harlem gold 3½s 2000	April-Oc	1	*90 1/4 *98 1/4		90% 92%
Jamestown Franklin & Clear 1st 4s 1 Jersey Central Power & Light 2%s 1			$98\frac{1}{2}$ $98$ $95$ $95$	12 3	95½ 98 92½ 98%	Mortgage 4s series B 2043	Jan-Jul		96 93 97½ 91 91%	10	95 96 1/2 94 98 87 1/2 91 7/4
Kanawha & Mich 1st mtge 4s 1990	April-Oct		*861/2		861/2 88	N Y Lack & West 4s series A 19:3 1½s series B 1973 N Y New Haven & Hartford RR	Мау-No	·	∘96		91 96
1st mortgage 27s 1978	6June-Dec		96 96	3	95% 98%	Pirst & refunding mtge 4s ser A 20 AGeneral mtge conv inc 4 ½s series			81 % 81% 75 76	191 225	70 77
Ist mortgage 2%s 1980 Kansas City Southern Ry Co— 1st mtge 3%s series C 1984	June-Dec	101 1/4	97	10	1001/2 101%	Harlem River & Port Chester— ist mige 4 ¼s series A 1973 ‡△N Y Ontario & West ref 4s June 18	92Mar-Sep	rt	100½ 100½ 5¾ 5%	9 32 54	100 ½ 102 5 ¼ 6 % 2 % 3 ¼
Kansas City Terminal Ry 234s 1974_ Kentucky Central 1st mtge 4s 1987_ Kentucky & Indiana Terminal 41/2s 1	April-Oct		*110 *611/4		113 114 61 % 61 %	N Y Power & Light first mtge 2%s 16 N Y & Putnam first consol gtd 4s 1993	75Mar-Sel	t	3 3 1/4 96 1/2 96 1/2 72 1/8 73 1/8	54 2 6	94 98 72% 75%
Stamped 1961	Jan-July		*99 *100%		98 4 100	N Y State Electric & Gas 23/4s 1977 N Y Susquehanna & Western RR—	Jan-Ju	y		9	75 78
4½s unguaranteed 1961 Kings County Elec Lt & Power 6s 199 Koppers Co 1st mtge 3s 1964	7April-Oct		*100 % 163 100 ½ 100 ½	3	1001/2 1021/2	1st & cons mtge ser A 2004 AGeneral mortgage 4½s series A 20	Jan-Ju	y 68%	68% 68% 64½	1	62 68 % 49 ¼ 65 ¼
‡∆Kreuger & Toll 5s certificates 1959			21/2 2%	35	1% 2%	N Y Telephone 2¾s series D 1982 Refunding mortgage 3½s series E 1	978_Feb-Au	g	*93½ 94 *99½ 102	3	92% 96% 102 103 96% 101
Lakefront Dock & RR Terminal— 1st mtge sink fund 3% ser A 1968.	June-Dec					Refunding mortgage 3s series F 1981 Refunding mortgage 3s series H 19 Niagara Mohawk Power Corp—	89Apr-O	et 98%		25	97% 100%
Lake Shore & Mich South gold 3½s 1 3½s registered 1997	1997June-Dec	92%	92 % 92 % 89	5	90 ½ 92% 84 ½ 86	General mortgage 2%s 1980 General mortgage 2%s 1980	April-O	et 97%	*93½ 95¾ 97 97% 102% 103¼	28 10	93½ 95¼ 97 98 102¼ 104
Lehigh Coal & Navigation 3½s A 197 Lehigh Valley Coal Co— 1st & ref 5s stamped 1964	Feb-Au		90 90 *69% 74	1	90 92 71% 75	General mortgage 3½s 1983 General mortgage 3½s 1983 Norfolk & Western Ry first gold 4s 1	96_April-O	ct 117%	°103 103½ 117% 117%	-2	104% 104% 117 121%
Lehigh Valley Harbor Term Ry—	Feb-Au	g	62 1/8 62 1/8	2	59 63	Northern Central general & ref 5s 19 General & refunding 4½s series A	74Mar-Se 1974_Mar-Se	pt	*110 1/4 113 *105 *104 1/4 104 1/2		112 112½ 104½ 104½ 104 104¼
1st mortgage 5s extended to 1984. Lehigh Valley Railway Co (N Y)— 1st mortgage 4½s extended to 1974	Jan-Jul		95 1/8 95 1/2 92 1/2 92 1/2	1	94 97 1/2 87 93 1/2	Northern Natural Gas 3%s s f debs 1 3%s s f debentures 1973 3%s s f debentures 1974	May-No		*102 ½ *102 102¾		102½ 103¾ 102% 103½
Lehigh Valley RR gen consol mtge Series A 4s fixed interest 2003	bdsMay-No	B	*77 % 7834		73 % 79 80 84	Northern Pacific Ry— Prior lien 4s 1997————— 4s registered 1997—————	Quar-Je	n 110%	110¼ 110% *107½ 112	11	109% 114 107% 107%
Series B 4½s fixed interest 2003_ Series C 5s fixed interest 2003 \[ \triangle Series D 4s contingent interest \]	2003May-No	y 721/4		īī	84 88 66½ 73¾	General lien 3s Jan 1 2047 3s registered 2047	Quar-F	eb 80%	80% 80% 78¼ 78%	36	79% 81 79%
△Series E 4½s contingent interes △Series F 5s contingent interest : Lehigh Valley Terminal Ry 5s ext 1	t 2003Ma	y	81 1/8 81 1/8 *84 1/8 96 3/4 97 1/8	16		Refunding & improve 4½s ser A 2 Coll trust 4s 1984 Northern States Power Co—	)47Jan-Ja	ly 107%	107 107 12	27 12	103% 105%
Little Miami general 4s series 1962	65April-O	ct	*1151/2		******	(Minnesota) first mortgage 2%s First mortgage 2%s 1975	April-C	ct	95½ 95½ 94¾ 94%	5	
\$△Lombard Electric 7s series A 1952 Long Island Lighting Co 3%s ser D Lorillard (P) Co 3s debentures 1963	1976 June-De	20	*120 *103 <sup>3</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>8</sub> 100 <sup>1</sup> / <sub>4</sub>	10	103 104 % 99 % 100 %	First mortgage 3s 1978 First mortgage 2 <sup>3</sup> 4s 1979 First mortgage 3 <sup>3</sup> 4s 1982	Feb-A	ug	*93 97 * 102%		97 97
33/4s debentures 1978	Mar-Ser	pt	103 103	-6	98 991/2	Pirst mortgage 3 %s 1984 (Wisconsin) first mortgage 2 %s 19	77April-C	oct	*100% 94%		100 102 102 10
First & refund mtg 3%es ser F 20 First & refund mtg 2%s ser G 20	03April-O	ct	1003/4 101 873/4 873/4	20		First mortgage 3s 1979 Northwestern Bell Telephone 2¾s 194	34June-L	ec	• 96		= =
First & refund mtge 3%s ser H 20 First & refund mtge 3%s ser I 20	03April-O	ct 101	*103 % 104 1/2 101 101	34	103½ 104% 98½ 101	Ohio Edison first mortgage 3s 1974.	Mar-Se	pt	101 1/4 101 1/4	21	100% 101%
St Louis Div second gold 3s 1980 Louisville Gas & Elec 1st mtge 2%s 1st mtge 3 %s 1982	1979May-No	ov	941/4 98		95 96	First mortgage 2%s 1975 First mortgage 2%s 1980	April-(	ov	*94 99	-4	
1st mige 31/as 1984	Feb-At	ığ				Oklahoma Gas & Electric 2¾s 1975 First mortgage 3s 1979 First mortgage 2¾s 1980	June-I	Dec	94 94		
Macy (R H) & Co 2%s debentures Maine Central RR 5%s 1978	Feb-At		*981/2 103		102 103 1/2	Pirst mortgage 3%s 1982 Oregon-Waxhington RR 3s series A	Mar-S	ept	a 100% 101%		
Manati Sugar 4s sinking fund Feb 1 Maniia RR (Southern Lines) 4s 195 May Dept Stores 2%s debentures 1	1957May-No	00	°87 89 °66% 73 ° 97%		87 88% 73 73	P					
McKesson & Robbins 31/2s debs 1973	3Feb-At	ng	*100 1/4 103 1/2		102 102	Pacific Gas & Electric Co— First & refunding 3½s series I 19 First & refunding 3s series J 1970			*103¾	-	103 103¾ 99¼ 102¼
Mead Corp first mortgage 3s 1966 Mrtropolitan Edison first mtge 2%s First mortgage 2%s 1980	1974_May-N	ec	*901/2 981/2		98 98%	First & refunding 3s series K 1971 First & refunding 3s series L 1974	June-l	Dec 99	99¾ 100 98¾ 99¼	6	99¾ 102¼ 98% 101%
Michigan Bell Telephone Co 3%s Michigan Central RR 4%s series C	1988 April-O	ct	*102		101 ½ 102 ½ 102 102 ¼	First & refunding 3s series M 197 First & refunding 3s series N 1977 First & refunding 2%s series P 19	June-	Dec	99¼ 99½ *96¼ 97	11	98 100 <sup>3</sup> / <sub>4</sub> 95 98 <sup>3</sup> / <sub>6</sub>
Michigan Cons Gas first mtge 3½s First mortgage 2½s 1969 First mortgage 3¾s 1969	Mar-Se	pt	*100 103	15		First & refunding 2%s series Q 19 First & refunding 3%s series R 1	80June-1 982June-1	Dec 96		-	94½ 98 98 99¾ 97 100%
3%s sinking fund debentures 196 Minnesota Mining & Mig 2%s 196 Minn St Paul & Saulte St Marie—	57Jan-Ju	du	*102 102½ * 100	-	102 1031/2	First & refunding 3s series S 1983 First & refunding 2%s series T 19 First & refunding mtge 3%s ser U	76June-	Dec	°96½ 97½ °103½ 103¾	1 2	97 99 % 102 ¼ 105 %
First mortgage 4½s inc series A  General mortgage 4s inc ser A	Jan 1991 M	ay 685		4	8 621/2 691/2	1st & ref M 3%s series W 1984 1st & refunding 3%s series X 198 Pacific Tel & Tel 2%s debentures 1	June-	Dec 99	9934 9934 9934 9934 9234 9334		1 99 1023/4
Missouri Kansas & Texas first 4s 1 Missouri-Kansas-Texas RR— Prior lien 5s series A 1962———	990June-D	ee	98 98¾ 104¾ 105	3:		2%s debentures 1986 3%s debentures 1987	April-	Oct 100	95 1/4 95 1/4 100 100	•	4 94% 97 1 99 101
Prior lien 4½s series D 1978	Jan-Ji	uly 983	9834 100	1	98½ 100 98¾ 100¼	34s debentures 1978 34s debentures 1983 34s debentures 1981	Mar-E	lept 99	101% 101% 99% 99% °104		3 101½ 103 5 99¼ 103 105¼ 105½
*Missouri Pacific RR Co—  AFirst and refunding as series A	1965 Feb-A	ug 94	d85 89 4 94 94½	4	9 84 89 4 93 961/4	Pacific Western Oil 3½s debentures Paducah & Illinois 1st s f gold 4½s	1964June- 1955Jan-	Dec	100 100	-	7 99 100
△General 4s 1975 △First and refunding 5s series F △Farst and refunding 5s series C	1977 Mar-S	ept 128 ept 94	127½ 128 93¾ 94½	38 15	3 119¾ 128% 5 92% 96¾	A Pennsylvania - Central Airlines 3½: Pennsylvania Power & Light 3s 1979 Pennsylvania RR—	April-	Oct 99		4 2	98% 101
\$\(^{Convertible gold 5\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	1949 May-N	Nov 131 Oct d94	128 131 d93¾ 96¼		4 119 131 1 93¼ 96½	Consolidated sinking fund 4½s : General 4½s series A 1965	June-	Dec 106		4 2	6 106¼ 108 5 105½ 107 8 108 110
AFirst and refunding 5s series 1 Mohawk & Malone first gtd 4s 198 Mohongahela Ry 314s series B 1960	1 1981 Feb-1	ept 94	MO 1/ MO 1/			General 5s series B 1968	984April-	Oct 101	1/4 101 1/4 1013 1/2 101 1013	% 2 % 2	23 100% 103 28 100% 102%
Morris & Essex first gtd 3½ 8 2000	1958May-1	Nov Dec 73	99% 99% 73 73%	. 5	2 99% 100 1 70% 73%	General mortgage 3%s series F l Peoria & Eastern first 4s external	985Jan- 1960April	July 83	83 84		6 83 85 3 97 984 68% 774
Construction mortgage 5s series B Construction mtge 4½s series B Mountain States Tel & Tel 2%s 19	1955 May-1	Vov	101 101 100½ 100%		2 100½ 101½ 7 100½ 100% 1 90 93	△Income 4s April 1990	980Mar-	Sept 99	1/4 991/4 993	1/4	7 991/4 102
3 %s debentures 1978N	April-	Oct	4001/ 4000		100% 100%	General 5s series B 1974 General gold 4½s series C 1977.	Feb-	Aug	01047/		111% 112½ 103% 106
Nashville Chattanooga & St. Louis First mortgage 3s series B 1986	Feb-	Aug	* 933	4	93 941/4	Philadelphia Electric Co— First & refunding 2%s 1971——— First & refunding 2%s 1967———	May	Non 99		1/4	3 96½ 99 15 98 100¾
National Dairy Products 2%s deb 3s debentures 1970 3%s debentures 1976	s 1970June- June-	Dec	98% 98% ° 102	4	97 99 % 100 % 102	First & refunding 2%s 1974 Pirst & refunding 2%s 1981 First & refunding 2%s 1978	June	-Nov 96	001/ 001		4 95% 98% 1 95% 96% 1 97% 99%
Natl Distillers Prods 3%s s f debs National Steel Corp 1st 3 %s 1982	1974April-	Oct	100 ½ 1003		102 103½ 100¼ 102%	First & refunding 31/4s 1982 1st & ref mtge 31/4s 1983	Jan- May	July -Nov	°102 1/2 105 1	V2	5 102 105 5 105 4 106 4
National Supply 2%s debentures 1  For footnotes see page 33.	967June-	Dec	*97		97 971/4	1st & ref mtge 31/2s 1983			100% 101		20 100% 103%

# NEW YORK STOCK EXCHANGE BOND RECORD

Control of the contro	P-14-	Weekle Brown	R	ANGE I	OR WEE	K ENDED APRIL 1	Friday	Week's Rance		
BONDS Interest New York Stock Exchange Period	Last Sale Price	or Friday's Bid & Asked	Bends Sold	Range s		BONDS Interest	Friday Last Sale Price	or triday's Bid & Asked	Bonds Sold	Range since Jan. 1
Phillips Petroleum 2%s debentures 1964Feb-Aug		Loss High	No.	Low	High	Sunray Oil Corp. 2%s debentures 1966Jan-Jul		Low High	No.	Some High 95 95
3.70s conv deb 1983	1161/2	99% 99% 115¼ 120¼	788	114		Swift & Co 2%s debentures 1972Jan-Juij 2%s debentures 1972May-Not	95	95 95	1	95 96½ 99 100
Pittsbyn Bessemer & Lake Eric 2%s 1996June-Dec Pittsburgh Cincinnati Chic & St Louis Ry—	72	*102 103 *96½	-	101%	- 103 %	T		00/2 100/2		-
Consolidated guaranteed 4s ser G 1957May-Nov Consolidated guaranteed 4s ser H 1960Feb-Aug		*103 103%			1031/2	Terminal RR Assn of St Louis— Refund and impt M 4s series C 2019Jan-July	. 1	· 123		123 123
Consolidated guaranteed 4½s ser I 1963_Feb-Aug Consolidated guaranteed 4½s ser J 1964_May-Nov		*103 % *108 109		1081/4		Refund and impt M 48 series C 2019April-Oc Texas Corp 3s debentures 1965May-No	t 96	96 96 102 1/4 102 3/4	1 13	95 96 102 103
Pittsburgh Cinc Chicago & St Louis RR— General mortgage 5s series A 1970——June-Dec		*108	7		10814	Texas & New Orleans RR— First and refund M 3/4s series B 1970—April-Oc		°100¾ 101		99% 101
General mortgage 5s series B 1975April-Oct General mortgage 3%s series E 1975April-Oct		108½ 108½ 108% 109	7 2 5	1071/2		Pirst and refund M 3%s series C 1990_April-Oo Texas & Pacific first gold 5s 2000/une-De	t	100 100 *135 %	5	99% 100% 134 135
Pittsb Coke & Chem 1st mtge 3½s 1964May-Nov Pittsburgh Consolidation Coal 3½s 1965Jan-July		88 ¼ 88 ¼ 100 100	1	98½ 102	100	General and refund M 3%s ser E 1985_Jan-Juli Texas Pacific-Missouri Pacific—		104% 104%	4	104% 105%
Pittsburgh Plate Glass 3s debs 1967April-Oct Pittsburgh & West Vriginia Ry Co—	103%	*102 102 103 1/6	14	1001/2		Term RR of New Orleans 3%s 1974June-De ‡∆Third Ave Ry first refunding 4s 1960Jan-Jul	73	*100 100% 72% 73	62	99% 100% 72 86
1st mtge 3%s series A 1984Mar-Sept Pittsburgh Youngstown & Ashtabula Ry—		*991/2			-	Adjustment income 5s Jan 1960April-Oc Tol & Ohio Cent ref and impt 3%s 1960une-De	t 41½	41½ 43 *93% 100	324	37% 47% 98 100
First general 5s series B 1962 Feb-Aug First general 5s series C 1974 June-Dec		*106 110		105%	105 1/2	Tri-Continental Corp 2%s debs 1961Mar-Sep		• 100		99% 100
Plantation Pipe Line 234s 1970Mar-Sept		*931/2 97		97	97	Union Electric Co of Missouri 3%s 1971May-No		104 104	12	103 106 94 97
Potomac Elec Power 1st mtge 31/4s 1977Peb-Aug First mortgage 3s 1983Jan-July		*100		100	100	First mortgage and coll trust 2%s 1975_April-Oc 3s debentures 1968	t	°94% 95%		94 97 100 ½ 101 % 95 % 98
First mortgage 2%s 1984May-Nov Providence Terminal 4s 1956Mar-Sept		*100		100	100	1st mtge & coll tr 2%s 1980June-De 1st mtge 3¼s 1982May-No	C	°102%	14-	102½ 103¾ 96½ 99½
Public Service Electric & Gas Co— 3s debentures 1963May-Nov		100% 101	18	1001/4	101%	Union Oil of California 2%s debs 1970June-De 3s conv debs 1975	e	105½ 100%	597	104 % 106 %
First and refunding mortgage 31/4s 1968Jan-July First and refunding mortgage 5s 2037Jan-July		102 102 *140	3	143 %	105 % 143 %	Union Pacific RR— 2%s debentures 1976————Feb-Au	s 97%	97% 97%	5 7	96% 99% 86% 90%
First and refunding mortgage 8s 2037June-Dec First and refunding mortgage 3s 1972May-Nov		*200			2161/2	Refunding mortgage 2½s series C 1991Mar-Ser Union Tank Car 4¼s 8 f debs 1973April-Oc	t	88 1 88 % 104 ½ 104 ½ 997 14 99	i	103 ½ 105 ½ 97 ½ 99
First and refunding mortgage 2%s 1979_June-Dec 3%s debentures 1972		103 103 14	16	98 1/2 102 %	99 104 %	United Biscuit Co of America 2%s 1966April-Oc 3%s debentures 1977Mar-Sep	t	*97½ 99 *102½ 103¼ *97¾ 98½		104% 104%
1st and refunding mortgage 31/4s 1983_April-Oct		*101 102%				United Gas Corp 24s 1970 Jan-Jul 1st mtge & coll trust 35s 1971 Jan-Jul 1st mtge & coll trust 35s 1971 Jan-Jul	y 105	105 105 104 % 104 %	7 28	104 105 1/2
Quaker Oats 2%s debentures 1964Jan-July	,	*991/2 100		99	99 1/2	1st mtge & coli trust 3½s 1972 — Feb-Au 4½s s f debs 1972 — April-Oc 3½s sinking fund debentures 1973 — Apr-O	ct	105 % 105 % 103 103 %	6	105 105¾ 103¼ 103¾
						U S Rubber 2%s debentures 1976 May-No 2%s debentures 1967 — April-O	V	901/4 901/4	6	90 1/4 93 93 93 %
Reading Co first & ref 3%s series D 1995May-Nov Reynolds (R J) Tobacco 3s debs 1973April-Oc		84 1/8 84 3/4	37	83 99	85 1011/4	United Steel Works Corp— 6½s debs series A 1947Jan-Ju.		154 154	3	153 1561/6
Rheinelbe Union— 7s sinking fund mortgage 1946————Jan-July		*99¾ 101¼ *163		164	164	34s assented series A 1947 Jan-Ju 64s sinking fund mtge series A 1951 June-Do	ly	*13o 152 152	2	135 135 152 161
3 1/45 assented 1946 Jan-July Rhine-Westphalia Elec Power Corp—		°1421/8		140	143	3 <sup>1</sup> / <sub>4</sub> s assented series A 1951June-Di 6 <sup>1</sup> / <sub>2</sub> s sinking fund mtge series C 1951June-Di	ec	*134 *152		====
§ △ Direct mtge 7s 1950 May-No § △ Direct mtge 6s 1952 May-No		*155 162 *132% 134½		148 125	154½ 136%	34s assented series C 1951 June-D Participating ctfs 4%s 1968 Jan-Ju	ec	°134 81 81	-4	81 81
§△Consol mtge 6s 1953Peb-Au △Consol mtge 6s 1955April-Oc	0	133 % 133 % *132 % 134 ¼	2		137	V	-			
Rochester Gas & Electric Corp.— General mortgage 4 1/2s series D 1977Mar-Sep	t					Vanadium Corp of America— 3 %s conv subord debentures 1969June-D		1251/2 136	271	115% 136%
General mortgage 31/4s series J 1969Mar-Sep		*1001/2		102%	102%	Vandalia RR consol gtd 4s series B 1957_May-N Virginia Electric & Power Co—	0V	°100%		95% 98%
Saguenay Power 3s series A 1971Mar-Sep	t	*98		99	99	First and refund mtge 2%s ser E 1975Mar-Se First and refund mtge 3s series F 1978Mar-Se	pt	96% 96% *96 99%	11	
St Lawrence & Adirond'k 1st gold 5s 1996_Jan-Jul Second gold 6s 1996April-Oc	v	*85 1/6		81	85	First and refund mtge 2%s ser G 1979June-D First and ref mtge 2%s ser H 1980Mar-Se	pt	*98 1/2 *95 1/2 10334 10334		10314 10514
Et Louis-San Francisco Ry Co— 1st mortgage 4s series A 1997———Jan-Jul	y 104%	104 1/4 104 1/8	35	104	105 1/4	1st mortgage & refund 3%s ser I 1981_June-D 1st & ref mtge 3%s ser J 1982April-O	ct	103¾ 103¾ *103		104 104 110 110
△Second mtge inc 4½s series A Jan 2022Ma St Louis-Southwestern Ry—	у 95	94% 95	28	933	4 97	Virginia & Southwest first gtd 5s 2003 Jan-Ju First consolidated 5s 1958 April-C	oct	°110 103 1/4 103 1/4 94 1/6 95	5 8	103 104 53% 96%
First 4s bond certificates 1989May-No Second 4s inc bond certificates Nov 1989_Jan-Jul	y	°112 114 °105 109	***	1073	117	Virginian Ry 3s series B 1995May-N First lien and ref mtge 3 1/4s ser C 1973_April-C		° 105		100% 101%
St. Paul & Duluth first cons gold 4s 1968_June-De St Paul Union Depot 3168 B 1971April-Oc	c	°1023/4 °100		100	100	Wabash RR Co—				
Scioto V & New England 1st gtd 4s 1989 May-No Scott Paper 3s conv debs 1977 Mar-Sep	10	*1171/4 208		118 <sup>1</sup> 201	4 119 208 1/2	Gen mtge 4s income series A Jan 1981Ap Gen mtge income 4 4s series B Jan 1991Ap		*86 88 85 85	-1	86 86 84% 56%
Seaboard Air Line RR Co— 1st mtge 3s series B 1980		*95		95	97	First mortgage 3 4s series B 1971 Feb-N Walworth Co conv debentures 3 4s 1976 May-N	lov	*97 100 83 84	32	96% 99% 71% 84
3%s s f debentures 1977 Mar-Ser Seagram (Jos E) & Sons 2½s 1966 June-De	ec	*102% *95 98%		967	6 96%	Warren RR first ref gtd gold 3½s 2000Feb-A Washington Terminal 2%s series A 1970Feb-A	ug	°7134 7314		67 73
3s debentures 1974 June-De Service Pipe Line 3.20s s f debs 1982 — April-Od Shell Old 21/6 debentures 1971	ct	°101 % 102 ½			6 103 1/4	Westchester Lighting gen mtge 3½ s 1967Jan-J. General mortgage 3s guaranteed 1979May-N	uly	103% 103%	6	103¼ 104 95 97
Shell Oil 2½s debentures 1971 April Oc \$\triangle \triangle \tria	pt	*187	18	160	% 96% % 163% % 65%	West Penn Electric 3½s 1974May-N West Penn Power 3½s series I 1966Jan-J	lov	*102½ *105 105¾		102 103 16 104 106 12
tŝ∆Silesian-Amer Corp coll trust 7s 1941_Feb-Au Sinclair Oil Corp 3¼s conv 1983Jan-Jul Skelly Oil 2½s debentures 1965Jan-Ju	ly 123	65 1/8 65 1/8 122 125 1/8	326	113	65% 125% 101½	West Shore first 4s guaranteed 2361Jan-J 4s registered 2361Jan-J	uly 72 1/4	693/4 71	23 46	68% 72½ 67½ 71
Socony-Vacuum Oil 2½s 1976 June-De South & North Ala RR gtd 5s 1963 April-O	ec	931/4 931/2	$\bar{2}\bar{0}$	93	951/4	Western Maryland Ry 1st 4s ser A 1969April- 1st mortgage 3½s series C 1979Apri-	oct	101 ½ 101 ½ °101 102 %	3	101 104 % 100% 102 ½
South a North Ala Re gid 53 1963		991/4 991/4	2		4 10114	Western Pacific RR Co 3 %s ser A 1981Jan-J 5s income debentures 1984M	uly	°96½ 100 104% 105½	10	1031/2 1051/2
2%s debentures 1985 Feb-As 2%s debentures 1987 Jan-Ju	94 1/4		9	92	95	Western Union Telegraph Co— 30-year 5s 1960————————————————————————————————————	ept 105 %		11	105 106%
Southern Indiana Ry 2%s 1994	ly	81 1/2 82 1/2	11 222	78	4 82 ½ 124 ½	4%s debentures series A 1980Jan-J Westinghouse Electric Corp 2%s 1971Mar-S	ept	9338	25	100% 103 92% 97%
Southern Pacific Co— First 4½s (Oregon Lines) A 1977Mar-Sej		106 107	222		4 107%	Westphalia United Elec Power Corp— §△1st mortgage 6s ser A 1953————Jan-J	uly	159½ 159½ °89 93	1	152¾ 160 90 96
Gold 4½5 1969 May-No Gold 4½5 1981 May-No	ov 107	107 107%	52 32	106		Wheeling & Lake Eric RR 2%s A 1992Mar-S Wheeling Steel 3%s series C 1970Mar-S	ept 102 1/4		13	101 1/2 103 1/2 101 1/4 102 1/2
San Fran Term 1st mtge 3%s ser A '75_June-De Southern Pacific RR Co—	ec	*1001/8		100		First mortgage 3 4s series D 1967Jan-J Wilson & Co first mortgage 3s 1958April-( Winston-Salem S B first 4s 1960Jan-J	Oct 101	100 1/2 101	10	100 ½ 101 103 ¼ 104 ½
First Mortgage 2%s series E 1986Jan-Ju First mortgage 2%s series F 1996Jan-Ju	ly	* 89% * 841/s		84	90 85	Winston-Salem S B first 48 1960			18	83 841/2
First mortgage 2¼s series G 1961Jan-Ju Southern Ry first consol gold 5s 1994Jan-Ju	ly	°97 971/2 1331/2 1331/2	19	97		Gen mtge 4½ inc ser A Jan 1 2029	lay	82 83 94%	6	74 1/4 83 94 34 95
Devel and general 4s series A 1956April-O Devel and general 6s series A 1956April-O	ct 101%	101 ½ 102 103 ¼ 103 ¾	68	101	1/4 102 1/4 1/8 104 3/6	Pirst mortgage 2%s 1979Mar-S Wisconsin Public Service 3%s 1971Jan-J	ept	* 10236		103 103%
Devel and general 6½s series A 1956April-O Memphis Div first gold 5s 1996Jan-Ju	ct 1033/4		26	103	½ 105 ½ 120	Y				20074
New Orleans & Northeastern RR— Joint 3 4/s 1977————May-Ne	ov	*102				Yonkers Electric Light & Power 2%s 1976_Jan-J		and d Prototo		93 93
Southwestern Bell Tel 2%s debs 1985 April-O 3%s debentures 1983 May-No	ct	93 ½ 94 100 ½ 100 ½	11	100	96 101	a Deferred delivery sale not included in the included in the year's range. n Under-the-rule	sale not in	cluded in the y	ear's rang	e. r Cash sale
ASpokane Internal first gold 4½ 2013App Standard Coll Products 5s conv 1967June-D	ec 111 %		2 <sub>6</sub>	75 101	14 82 113	not included in the year's range. y Ex-coupon.				
Standard Oil (Indiana) 31/25 conv 1982April-O Standard Oil (N J) debentures 23/25 1971May-N	OV	112¼ 113¼ 92½ 93	177	92		the Bankrupter Act or securities assumed by a	uch compa	nies.		
2%s debentures 1974Jan-Ju Stautier Chemical 3%s debs 1973Mar-Se		96 % 97 1/2	14		% 991/4	*Friday's bid and asked prices; no sales be	mg transac	ted daring curr	one week.	

# AMERICAN STOCK EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, March 28, 1955, and ending Friday, April 1. It is compiled from the report of the American Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED APRIL 1

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since	Jan. 1	STOCKS American Stock Exchange	Friday Last Sale Price		Sales for Week Shares	Range since	Jan. 1 High
Acme Aluminum Alloys 1 Acme Wire Co common 10 Adams Hat Stores Inc 1 Aero Supply Manufacturing 1 Aeroquip Corporation 1 Agnew Surpass Shoe Stores 4 Ainsworth Manufacturing common 5	634 7 475 1614	Low Hish 534 636 2934 2932 638 734 434 534 1534 1632	7,600 150 8,200 8,800 6,700	7.0tf 434 Jan 28 Mar 55% Mar 434 Jan 812 Jan 714 Mar 10% Feb	#igh 6% Apr 38 Jan 8 Jan 6½ Jan 17½ Mar 734 Feb 12½ Jan	Par	10% 29¼ 56 31¾ 101¼	Low Righ 10% 11 13% 14¼ 29¼ 30½ 5% 31% 31% 31¾ 146 146½ 100¼ 101¼	400 400 300 10.100 1,800 30 75	Low 1014 Feb 13 14 Mar 13 34 Jan 36 Jan 27 16 Jan 140 Jan 100 Mar	12¾ Ja 15 Ja 35½ Fe 18 Ja 34 Fe 150 Ja 105½ Ja

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# AMERICAN STOCK EXCHANGE

	P-11	West	Salar	RAL	NGE FOR WEEK		Friday	Week's	Sales		
STOCKS American Stock Exchange	Friday Last Sale Price	of Prices	Sales for Week Shares	Range since	Jan. 1	STOCKS American Stock Exchange	Last Sale Price	Range f	for Week Shares	Range since	Jan. 1 High
Alaska Airlines Inc1		Low High 5% 6%	3,600	Low 5½ Jan	High 6½ Feb	Canadian Williston Minerals6e Canso Natural Gas Ltd vtc1	4 1/4 1 1/2	4 16 4 1% 1 1% 1 1%	8,900 23,500	3   8 Mar 1 ½ Mar	5% Jan 2% Jan
Algemene Kunstzijde Unie N V Amer dep rots Amer shares All American Engineering Co		391/4 393/4 71/2 71/2	2,600 300	36¾ Jan 5% Jan	44 Jan 9% Feb	Canso Oil Producers Ltd vtc1 Capital City Products common8	4 1/4	4 4 %s 28 28	21,200 100	4 Mar 28 Mar	5 % Jan 30 ½ Jan 12 Feb
Alleghany Corp warrants	578 538	5 <sup>3</sup> / <sub>8</sub> 5 <sup>1</sup> / <sub>2</sub>	39,000 2,200	4½ Jan 4 Jan	6½ Jan 5½ Mar	Capital Transit Co19.50 Carey Baxter & Kennedy Inc1 Carman & Co2.50	10%	10 <sup>1</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>4</sub> 9 <sup>3</sup> / <sub>8</sub> 9 <sup>1</sup> / <sub>2</sub> 3 <sup>3</sup> / <sub>8</sub> 3 <sup>3</sup> / <sub>8</sub>	4,400 500 300	10¼ Mar 8% Jan 3¼ Feb	10 % Feb 6 ½ Jan
Alles & Pisher common1 Allied Artists Pictures Corp1 51/2 convertible preferred10	1036	438 4½ 10¼ 10½	2.600 1,300	9¼ Jan 4 Mar 9¾ Mar	9 % Feb 5 % Jan 11 % Jan	Carman & Co2.50 Carnation Co common Carolina Power & Light \$5 pfd		126 130 111 111	150	116 Jan 110½ Mar	137 Mar 115 Jan
Allied Internat'l Investing cap stock_1	171/8	1534 181/2	5,800	14% Jan 3% Jan	19 Feb 5½ Feb	Carreras Ltd— American dep rets B ord——2s 6d Carter (J W) Co common——1	14	14 14	400	11 Feb 5% Jan	3/4 Jan 5 % Mar
Allied Products (Mich) common		37¾ 38½ 95% 97½	1,100	33½ Jan 95 Mar	40 1/4 Feb 98 1/2 Jan	Castle (A M) & Co10	41/4	4 4 % 15 % 16 %	4,000 500 9,200	3% Feb 15% Mar	4% Mar 18% Jan
\$3.75 cumulative preferred100 Aluminum Goods Manufacturing Aluminum Industries common	101/4	23 <sup>3</sup> / <sub>4</sub> 23 <sup>3</sup> / <sub>4</sub> 10 10 <sup>5</sup> / <sub>8</sub>	100 1,550	2134 Jan 934 Mar	24 Mar 11 <sup>3</sup> / <sub>4</sub> Jan	Catalin Corp of America 1 Cenco Corporation 1 Central Explorers Ltd 1	51/4	6 % 6 ½ 5 ¼ 6 % 7 7 6	9,200 13,000 193,500	6 Jan 4 Jan 4% Jan	7¼ Feb 6¾ Mar 7,7 Mar
Ambrook Industries Inc		6% 6% -7% -18	1.700	6½ Jan 34½ Feb ‡ Jan	7¾ Feb 38 Feb 1½ Jan	Conv preference \$1.50 series		93/8 93/8 271/8 271/4	100 100	8½ Mar 25½ Jan	10 ¼ Jan 28% Jan
American Bantam Car Co common_1 American Beverage common1 American Book Co100	541/2	1 1/4 1 1/4 54 55	200 300	1 % Jan 50 Jan	1% Jan 55 Mar	Gentral Maine Power Co—  3.50% preferred100  Central Ohio Steel Products1	78	76% 78 7% 7%	150 400	75 ½ Feb 7% Feb	79½ Feb 8% Mar
American Hard Rubber Co	30	19 1/8 19 1/8 26 1/2 30 25 3/4 26 1/4	100 4,100 1,200	18% Feb 24% Jan 23% Jan	21% Jan 30 Apr 26¼ Apr	Central Power & Light 4% pfd	9	834 9	1,200	93¼ Feb 8 Mar	98 Jan 9% Jan
American Maracaibo Co	9 34 1/4	8 % 9 1/4 33 1/2 34 1/4	13,100 800	8% Mar 32% Jan	10½ Jan 35 Jan	Convertible preference 10 Ceasure Aircraft Co common 1	1734	13½ 14 39½ 39½ 17% 18	200 10 5,200	12 Jan 38 Jan 16% Jan	40 Feb 22 Feb
American Natural Gas Co 6% pfd25 American Republics10 American Seal-Kap common2		36 36 71 <sup>3</sup> / <sub>4</sub> 71 <sup>7</sup> / <sub>8</sub> 15 <sup>1</sup> / <sub>8</sub> 16	25 2,600 2,250	35 Feb 68% Jan 14% Feb	37½ Jan 71% Mar 17 Jan	Camberlin Co of America	6 1/2 5 1/2	61/4 6% 51/4 51/2	300	5% Jan 5% Mar	6% Jan 6 Feb
American Thread 5% preferred5 American Tractor Corp50c	191/4	4½ 45% 18 19%	9,400	4 % Jan 13 Jan	4¾ Feb 19¾ Apr	Charter Oil Co Ltd1 Cherry-Burrell common5	151/2	13/4 13/6 143/4 163/6 881/2 943/4	6,600 8,400 2,350	114 Feb 12 % Mar 75 ½ Jan	2 % Jan 16 % Mar 94 % Mar
American Writing Paper common	8 1/a 3 1/2	18% 18% 8% 8½	100 4,600 19,100	16½ Jan 7½ Feb	21 Feb 9% Mar 312 Feb	Chicago Rivet & Machine 4 Chief Consolidated Mining 1	1 1/2	37 37	100 5,900	28 Jan	41 ½ Mar 1¼ Mar
Anglo-Lautaro Nitrate Corp—	14%	3 % 3 % 13% 15	6,900	3 Jan 10 4 Jan	15 Mar	Circle Wire & Cable Corp	221/2	21% 22% 31% 31% 7	2,300 100 200	20¼ Jan 29¼ Jan 7 Mar	23½ Mar 33¼ Mar 7 Mar
"A" shares 2.40 Angostura-Wupperman 1	4 1/8	10 <sup>3</sup> / <sub>4</sub> 11 <sup>5</sup> / <sub>8</sub> 4 <sup>1</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>2</sub> 11	20,500 600 1,700	9% Jan 4% Jan 10% Feb	11% Mar 5 Feb 11% Jan	City Specialty Stores Inc common1 4½ % convertible preferred50 Clark (The) D L Co	111/4	35 35 111/4 12	50 300	35 Mar 10¼ Mar	35 ½ Mar 12 Mar
Appalachian Elec Power 4 1/2 % pfd_100 Argus Cameras Inc1	1034 110 1 281/s	108 <sup>3</sup> 4 110 26 <sup>1</sup> /4 28 <sup>1</sup> / <sub>2</sub>	110 12,300	107 Jan 22% Jan	110 Jan 29 Feb	Clark Controller Co1 Clarostat Manufacturing Co1	75/8	17½ 19¼ 7⅓ 8 8⅓ 9¾	4,600 58,000 5,800	17 Mar 5% Jan 8% Apr	19% Jan 8 Mar 9% Mar
Arkansas Fuel Oil Corp	333/8 153/4	33 1/4 34 3/8 15 3/4 16 1/8	4,800 6,900	29¾ Jan 15% Jan	38% Feb 17¼ Jan	Claude Neon Inc1 Clauser Hosiery Co5	834 73s	8% 9% 7% 8 12 13	15,300 550	x7¼ Mar 12 Jan	8% Feb 13% Mar
Arkansas Power & Light \$7 pfd	6 1/8 27 7/8	112 112 6 636 26½ 28	6,100 6,100	110% Mar 5% Mar 24% Mar	116½ Feb 7¾ Jan 28% Jan	Cinchfield Coal Corp common20		95/8 10 281/2 29	400 800	9% Mar 27½ Mar	12¼ Jan 31½ Jan
4%% convertible preferred		26 ½ 28 59 % 61 ½ 24 ½ 29 %	175 11,900	56 Mar 181/4 Jan	65 Jan 29% Apr	Club Aluminum Products Co	21/8	4 4 2 1/8 2 1/4 7 1/8 7 1/8	21,000 100	3% Mar 2% Jan 7% Mar	4% Jan 2½ Jan 8¾ Jan
Associate Electric Industries— American dep rcts reg£1 Associated Laundries of America1	1 91/4	9 1/4 9 1/4 3 3 7/8	200 7,900	8% Jan 1% Jan	9% Mar 4% Feb	Colonial Airlines	19	41 ½ 41 ½ 18 ¼ 20 %	7,400	36½ Jan 14 Jan	49½ Feb 22 Mar
Associated Tel & Tel— Cl A (ex 843 arrear div paid on					104½ Jan	Colts Manufacturing Co10	8 1/8 14 1/2	8 1/8 8 1/2 13 14 1/2 12 7/8 13	3,7 <b>00</b> 2,500 1,500	7% Jan 13 Mar 12% Feb	9¼ Jan 19 Jan 13½ Jan
Atlantic Coast Pinheries1 Atlantic Coast Line Co	1 2 52	102 103 2 2 1/8 51 53	250 1,800 600	99½ Feb 1¾ Jan 50 Mar	2% Jan 53 Mar	Commodore Hotel Inc		24 24 1/8	1,300	22% Jan	24% Feb
Atlas Corp warrants	1 23 % 113%	21 1/2 24 1/4 11 11 3/8	43,600 5,300	15 1/4 Jan 11 Mar	24 1/4 Mar 13 1/4 Jan	Vtc ext to 19561 Consolidated Engineering Corp50e Colsolidated Gas Utilities1	2634	11% 13% 26% 27% 14% 14%	4,400 6,000 4,300	9½ Jan 24¾ Mar 13% Jan	13% Jan 31% Jan 14% Jan
Non-voting non-cum preferred	1 378 1 438	3% 4% 4% 4½ 14% 15	1,100 600 1,000	2 1/4 Jan 3 3/4 Jan 14 3/8 Mar	5 Feb 4% Feb 1634 Feb	Consolidated Liquidating Consolidated Mining & Smelt'g Ltd	29 7/8	2934 30%	9,600	11 Mar 29¾ Mar	% Mar 33% Feb
Axe Science & Electronic 10	c 11	14% 15 11 11% 23% 24%	62,100 1,300	9 % Mar 21 Feb	117/8 Mar 243/6 Jan	Consolidated Royalty Oil10 Continental Air Lines Inc1.25 Continental Aviation & Engineering_1	14 13 1 81/4	13 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>2</sub> 12 <sup>5</sup> / <sub>8</sub> 13 <sup>1</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>8</sub>	2,500 3,700 3,000	12 Jan x10	14% Feb 13% Feb 9% Feb
Bailey & Selburn Oil & Gas-						Continental Aviation & Engineering 1 Continental Car-Na Var Corp1 Continental Commercial Corp1	1 2 1 6½	8 1/4 8 %s 2 2 1/8 6 1/2 6 5/8	900 700	1% Jan 5% Jan	3 Jan 6% Mar
Baldwin Rubber common	1	83/a 83/4 163/2 173/2 33/a 4	33,300 1,600 11,300	7 Jan 15% Jan 3% Jan	9 % Jan 17% Jan 4% Feb	Continental Foundry & Machine Co. 1 Continental Uranium Inc. 10 Cook Paint & Varnish Co.	1 -4	37/6 4 1/4 39 1/2 40	16,000 400	37½ Feb 3% Mar 35¼ Mar	45% Mar 5% Jan 40 Mar
Banco de los Andes—  American shares	ic 3%	3% 4	11,300	3% Jan 9 Jan	4 % Feb	Corby (H) Distillery Ltd— Class A voting—	•	39 1/2 40	400	171/4 Mar	19 Jan
Barcelona Tr Light & Power Ltd	2 16	2 16 2 16 9 1/a 9 3/a 5 5/a 6 3/4	30,200 1,400 55,600	12 1/8 Jan 7 1/2 Feb	2   8 Jan 10 % Mar 6 % Apr	Cornucopia Gold Mines	5/8	5% 5% 15 15¾	700 1,200	16 Jan 16 Mar 12% Jan	17% Mar 18 Jan 16% Feb
Basic Refractories Inc	63/8 1 147/8	5 % 6 % 14 % 16	55,600 5,900	5% Mar 12% Mar 9¼ Mar	16 Mar 11% Feb	Coro Inc Corroon & Reynolds common \$1 preferred class A	1 121/4	15 15¾ 12⅓ 12¼ 		9% Jan 19% Mar	13 Feb 20½ Mar
Beau-Brummell Ties common  Beck (A S) Shoe Corp	0c 23/8 -1	21/4 23/8 5 51/8 153/4 161/2	2,100 400 2,600	2 % Jan 5 Jan	25/8 Feb 53/8 Jan	Courtaulds Ltd— American dep receipts (ord reg)	1	1341/2 137	3,400	5% Jan 120¼ Jan	5% Jan 151 Feb
Beckman Instruments Inc	1 16 1/4 1 22 7/8	$15\frac{3}{4}$ $16\frac{1}{2}$ $22\frac{1}{8}$ $23\frac{1}{2}$ $17\frac{1}{2}$ $20$	2,600 4,100 25,200	14 1/4 Jan 21 3/4 Mar 8 1/2 Jan	16½ Mar 26% Feb 20 Mar	Crowley Milner & CoCrown Cent Petroleum (Md)	136½ 1 9¾ 1 14¾	8 <sup>3</sup> / <sub>4</sub> 9 <sup>7</sup> / <sub>8</sub> 14 <sup>5</sup> / <sub>8</sub> 15 <sup>1</sup> / <sub>8</sub>	8,000 1,600	6½ Jan 14% Jan	9% Apr 16¼ Feb
Beil Telephone of Canada common2 Benrus Watch Co Inc Bickford's Inc common	1 101/4	47 47 101/4 103/6	3,000	45 <sup>3</sup> / <sub>4</sub> Feb 10 Jan	48 1/8 Jan 10 7/8 Jan	Crown Cork Internat'l "A" partic		25½ 25½ 2¾ 2½ 23 24¾	250 900 1,900	25¼ Feb 2½ Jan 19 Jan	26 Jan 3 Jan 24 % Mar
Black Starr & Gorham class A  Blauner's common	12 61/2	12 12 1/4 6 1/2 6 3/8 8 1/8 8 1/8	750 700 125	11% Jan 5½ Jan 7¾ Mar	12 1/4 Mar 7 1/8 Mar 8 3/4 Jan	\$6 preferred10 Cuban Atlantic Sugar common1	0 12 1/8	172½ 173½ 11¾ 12½	28,300	168 Feb 9% Jan	175 Mar 121/4 Mar
Bohack (H C) Co common	11 1/8 42	103/8 111/8 42 441/2	1,900 1,300	10 1/4 Mar 36 Jan	12 Feb 45 Mar	Curtis Lighting Inc common2.5	0	181/4 181/4		17% Feb 7 Jan 17½ Jan	24 Mar 7 Jan 18½ Mar
Borne Scrymser Co Bourjois Inc	1001/4	100 1/4 100 1/4 3 1/4 3 3/8 3 3/8 3 3/8	20 400 200	99½ Jan 3¼ Feb 3⅓ Jan	102 Jan 3¾ Jan 5¼ Feb	Curtis Manufacturing Co (Mo)	. 181/4				
Brazilian Traction Light & Pwr ord Breeze Corp common	00 234 - 91/8	25/8 27/8 83/4 91/4	1,900 28,900	2 1/4 Jan 8 Jan	3% Feb 9% Mar	Daltch Crystal Dairies Inc	1 15% 50 -8%	15½ 16 16½ 16¼ 8¾ 9⅓	6,900	10½ Jan 14½ Jan 6½ Jan	16% Mar 18% Jan 9% Mar
Brillo Manufacturing Co common	8 1/8	7% 8% 29½ 29½	18,800 200	5 <sup>3</sup> / <sub>4</sub> Jan 26 Feb 25 Jan	8% Jan 26¾ Feb 29¾ Mar	Day Mines Inc	1 8 % 00 1 3/4 15 32 1/4	$\frac{1}{32}$ $\frac{1}{4}$ $\frac{1}{33}$	2,900 120	1 % Apr 30 Jan	2 % Jan 33 Mar
British American Oil Co	-• 265 <sub>8</sub>	261/2 273/8	4,400	26 1/2 Mar	30% Jan	Dejay Stores common50 Demlein Corporation50	5 %	5 % 5 3/4 24 1/2 25	1,000	5% Jan 20% Jan 22% Jan	6 % Jan 25 Mar 30 Feb
Amer dep rcts ord bearer 10 Amer dep rcts ord reg 10 British Celanese Ltd	.08			6¾ Jan 6½ Jan	7% Jan 7% Jan	8% debenture10 Detroit Gasket & Manufacturing	28 3a 151 ½	28 28¾ 151½ 152 15¼ 15¾	300	143 Jan 13% Jan	152 Mar 16 1/4 Feb
American dep rcts ord reg British Columbia Power common	<b>:</b> ::			311 Feb 26 Feb	4% Jan 27% Jan	Detroit Gray Iron Foundry Detroit Hardware Mfg Co	3 %	3 1/4 3 3/6 3 3/8 3 1/2 30 3/4 32	1,600	3 % Mar 3 % Feb 28 % Jan	4 1/4 Mar 4 3/4 Mar 33 3/4 Feb
Amer deposit rcts ord regf Brown Company common	£1 10% 15%	10 103/a 151/a 151/4	6,300 4,000	9¾ Mar 14¾ Jan	12½ Jan 17 Feb	Detroit Steel Products1 Devoe & Raynolds class B	10 3034	30¾ 32 1½ 1%		28 % Jan 29 % Jan 1 % Mar	35 Feb 2 Jan
Brown Forman Distillers	110½ 16%	110 110½ 16 16%	225 2,800	1071/4 Mar 16 Mar	119¾ Feb 18¾ Jan 8 Feb	American dep rets ord reg	4	13% 14	800	3 % Mar 12% Jan	312 Jan 14% Feb
Brown Rubber Co common 25	.10 -145/8 .50 213/4	7½ 7½ 13¾ 14% 21¾ 22		7% Jan 14% Mar 20 Mar	16½ Feb 25% Mar	Dome Exploration Ltd 2.0  Domestic Finance Corp common	5 5 76 1 8 %	13% 14 5% 5% 8% 8%	4,100	5 Mar 7 Jan	6¼ Jan 8% Mar
BSF Company	· 191/a	19 191/8	4,100	18½ Jan	19½ Jan 25% Jan	Dominion Steel & Coal ord stock	16%	x16% 16% 10% x10%	3,700 8 900	19 Jan 16 Mar	20% Feb 18½ Jan 12% Feb
Buckeye Pipe Line50 Budget Finance Plan common50 7% preferred	30c 10	23% 24 10½ 10½		23 Jan 7½ Jan 10½ Mar	8½ Mar 11 Jan	Dominion Tar & Chemical Co Ltd.  Dominion Textile Co Ltd common  Dorr-Oliver Inc	50	7¾ 7¾ 12½ 13	4 200 1,000	6% Mar 12% Mar	8% Feb 15% Jan
Bunker Hill & Sullivan2.5 Burma Mines Ltd—	.50 18 %		4 400	10 % Jan 16 % Jan	10¾ Jan 19¾ Jan	Douglas Oil Company	1 478	4% 5 38¼ 39¾	1,700	4% Jan 25¼ Jan 36 Jan	5¾ Feb 26¼ Feb 44% Feb
American dep rcts ord shares 38 6 Burry Biscuit Corp 1246	160 434			% Feb 4% Jan	% Jan 434 Jan	Drilling & Exploration Co	23	22% 23% 8% 9%	6,300 9,100	19% Jan 8% Feb	24 Mar 10 Jan
Byrd Oil Corporation common 2:	25c	3% 3¾ 11 11%	4 1,500	3% Mar 9½ Jan	5¾ Jan 13% Jan	Driver Harris Co	10	40 40 52 <sup>3</sup> / <sub>4</sub> 54 <sup>1</sup> / <sub>2</sub>	50 400	39½ Mar 50½ Jan	45 1/4 Jan 58 1/6 Feb
C & C Super Corp (new)1 Cable Electric Products common5	10e 134	134 2 536 536	27,000 6 600	1¾ Jan 5½ Mar	21/s Mar 61/2 Jan	Class A common10 Dunlop Rubber Co Ltd—		14½ 15½ 313 311			17% Mar 4% Jan
Calamba Sugar Estate5 Calamba Sugar Estate5	50c 1 1556	15% 16%	á 12,100	3 1/2 Feb 14 3/2 Jan	3% Jan 17 Mar	American dep rcts ord reg1 Duraloy (The) Co1	_1	313 311 4½ 43	1,100	3½ Jan 7% Jan	41/4 Jan 5% Feb 93/4 Feb
California Electric Power  Calvan Consol Oil & Gas Co  Camden Fire Insurance	-1 1234 -1 538 -5 3038	12½ 12¾ 5¾ 5⅓	7,200	11% Jan 5% Apr	13¼ Jan 6¾ Jan	Durham Hosiery class B common Duro Test Corp common Duval Sulphur & Potash Co	1	81/4 81/ 273/4 283/		8 1/2 Jan	8¾ Feb 8¾ Mar 30¼ Jan
Canada Bread Co Ltd Canada Cement Co Ltd common	391/2		****	27½ Mar 39 Mar	321/4 Jan 441/2 Mar	Eastern Gas & Puel Assn common	10 10%	10% 103	34 15,700	9% Jan	12% Feb
6 % % preference	-20 1 21/4 836	21/8 23/8	8 32,800	2 1/a Mar	234 Jan	4½% prior preferred1  Eastern Malleable Iron1	100 69 % -25	69% 69% 29% 30%	% 400 % 160	63% Jan 28 Mar 18 Mar	71 % Feb 32% Jan 22 Jan
Canadian Canners Ltd common	- 2014	191/2 221/2	½ 250		7 % Feb	### ### ### ### ### ### ### ##########	-1 183% 1841/4		75	183 Jan	195 Mar 181½ Feb
Canadian Homestead Oils Ltd1 Canadian Marconi Canadian Petrofina Ltd partic pfd	100 21/4		5,200	2 % Jan 5% Mar	3 1/8 Feb 8 Jan	Eastern Sugar Associates— Common shares of beneficial int	1	23% 231		18½ Jan	
For footnotes see page 37.	19	1072 19	12,300	17% Mar	21% Jan	#2 preferred	.30	2378 23	300	- Co Said	

Volume 1

Easy Elder Electr Rig Electr Rig Electr Electr Electr Empirer Electr El

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In

# AMERICAN STOCK EXCHANGE

	Friday	Week's			ANGE FOR WEEK	ENDED APRIL 1					
American Stock Exchange	Last Sale Price	Range of Prices	Sales for Week Shares	Bange sine	ALL DE TOTAL	STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range	for Week		
Easy Washing Machine class B	151/2	Low High 15 16	9,000 19,600	12% Jan % Feb	High 16 Mar % Jan	Iron Pireman Manufacturing vtc.	17	Low High	Shares	Low 13% Jan	High
Electric Bond & Share common	15%	28 1/8 29 1/8 15 1/2 16 1/8 1 1/6 1 3/8	25,100 6,900	26½ Mar 12 Jan	29 % Mar 17% Mar	Ironite Inc	53%	5% 5% 6%	100 300	4¼ Jan 6 Mar	18 % Mar 6 % Peb 7 % Jan
Electronics Corp of America1	181/2	16 1/4 16 1/4 18 18 1/8	4,800 100 5,600	1% Apr 16% Jan 15% Jan	1% Apr 19½ Jan 23 Jan	Israel-Mediterranean Petrol Corp Inc.1c	1 7/8	1% 2 1% 2	1,500 800	1% Mar 1% Jan	21/4 Jan 21/2 Jan
Empire District Electric 5% pfd100 Empire Millwork Corp1 Emsco Manufacturing Co5	83%	105 105 8 1/4 8 3/4 19 19	2,300 100	102½ Jan 7¾ Jan	105½ Mar 9% Jan	Jeannette Glass Co common 1 Jerry O'Mahoney Inc 10c	21/8	51/8 51/4 2 21/4	600 9,300	41/4 Mar 11/2 Jan	5% Feb 2% Feb
\$2 convertible preferred1	511/2	4 <sup>3</sup> / <sub>4</sub> 5 49 <sup>1</sup> / <sub>2</sub> 51 <sup>1</sup> / <sub>2</sub>	61,300 2,700	19 Mar 3½ Jan 42% Jan	22½ Jan 5% Feb 53% Feb	Supiter Ons Ltd15c	2 16	216 236	19,300	113 Jan	2 % Mar
Eureka Corporation Ltd\$1 or 25c Warrants	5% 1 %	5% 5% 1% 1%	1,100 19,900 15,300	4% Jan 1% Mar ¼ Jan	5% Mar 1% Jan ½ Jan	Kaiser Motors Corp	31/8	3 3%	16,100	2% Jan 103% Jan	4% Jan 106 Jan
F		171/4 18	70	17¼ Mar	18½ Mar	Key Co common	12	44¾ 46 12 12¼ x12¾ 13¼	1,800 650	34 1/4 Jan 11 1/2 Feb 11 Jan	46 Mar 12¼ Feb 14% Feb
Pairchild Camera & Instrument 1 Pargo Oils Ltd 25c	31 1/a 2 1/2	31 1/8 34 2 1/4 2 5/8	8,400 44,000	31% Apr 1% Jan	37¼ Feb	Kidde (Walter) & Co	251/4	23 1/4 26 14 1/8 15 3/8 42 42	7,700 2,900 100	201/4 Jan 14% Mar	26 Apr 16½ Jan
Pederated Petroleums Ltd 10 Pire Association (Phila) 10 Pirth Sterling Inc 2.50	4 % 59 4 3/4	56% 59% 434 5%	8,400 750	3% Jan 51% Jan	211 Mar 5 Feb 59% Mar	Kingston Products 1 Kio Oil & Development Co 1 Kirby Petroleum common 1	4	3 % 4 % 2 % 2 %	3,000 2,300	38½ Feb 3½ Mar 2% Mar	42 Mar 5 Feb 3% Jan
Pishman (M H) Co Inc	21%	21% 22%	15,900 4,200	4% Mar 10% Jan 21% Mar	5% Jan 10% Jan 24 Jan	Kleinert (I B) Rubber Co	1/2	10 10 22 23	500 5,500 400	9½ Mar Jan 19 Jan	12 Jan Jan 23 Feb
Pord Motor of Canada— Class A non-voting	109	6% 7% 107¼ 109¼	1,100	5% Jan 102% Jan	7½ Jan	Knott Hotels Corp 5 Kobacker Stores 7.50 Kropp (The) Forge Co 33 1/3 c	4	20 20 1/4 12 1/2 12 5/8	900 700	19% Mar 11% Jan	25 Jan 12% Feb
Pord Motor Co Ltd— American deposit receipts ord reg_21	10%	1034 11		104% Jan	114½ Jan 113 Feb	Kroy Oils Ltd20c Krueger Brewing Co1	11/4	3% 4% 1% 1% 7 7	9,700 7,700 200	3 Jan 1% Jan 7 Mar	4 1/4 Mar 1 1/6 Mar 8 1/2 Jan
American deposit receipts bearer	31/4	218 314	52,000	10½ Feb	12¾ Feb 3¼ Apr	Laclede-Christy Company5		151/2 157/8	600	14½ Feb	18¼ Feb
Fort Pitt Brewing Co 1  Fox (Peter) Brewing 1.25  Fuller (Geo A) Co 5	3 151/4	4 4 3 3 1/8 14 15 1/4	500 2,700 2,300	3% Jan 2% Feb	4% Feb 3% Jan	L'Aiglon Apparel Inc1 Lake Shore Mines Ltd1 Lakey Foundry Corp1	75/2	5 1/4 5 1/2 5 3/4 6 7 5/8 7 7/8	500 7,600 2,800	4% Jan 5% Mar 7% Mar	5½ Mar 6¾ Jan 9% Feb
Gatineau Power Co common				14¼ Mar	16¼ Jan	Lamson Corp of Delaware5 Lamson & Sessions Co10 La Salle Extension University5	13%	13% 13%	2,800	12% Jan 20 Jan	15 Mar 22¾ Feb
5% preferred 100 Geliman Mfg Co common 1 General Acceptance Corp 1	41/4	3034 3034	2,100	27¼ Jan 110 Feb 3¾ Mar	29% Mar 112 Feb	Lear Inc common 50c 5% cum conv preferred 5ccourt Realty common 25c	11%	11 117/8 81/4 83/8	23,100	8 1/4 Feb 9 1/8 Jan 6 1/4 Jan	9½ Mar 13¾ Jan 9% Jan
Warrants General Alloys Co	14 <sup>3</sup> / <sub>4</sub> 6 2 <sup>1</sup> / <sub>2</sub>	14 1/2 15 5 3/4 6	2,900 200	141/4 Jan 53/4 Feb	4% Feb 6% Feb	Liberty Fabrics of N Y		4½ 4% 6¾ 6%	1,500	3½ Jan 34 Mar	4% Mar 37% Jan
5% convertible preferred25	21/	2½ 2¾ 3 3⅓	1,700 3,400	2% Jan 2% Jan 18% Jan	3% Feb 3% Jan 19 Jan	Lobiaw Groceterias class A		6% 6%	700	434 Jan 636 Jan 4414 Mar	7% Feb 7% Mar 46% Jan
American dep rcts ord reg		101/2 101/2		7 Mar	8% Jan	Class B Locke Steel Chain Lodge & Shipley (The) Co	163/8	71 71½ 16% 16% 2% 2%	725 225 2,900	68 Mar 13 Jan 2% Mar	74 Jan 16% Mar 3½ Mar
General Fireproofing common 5 General Outdoor Adv 6% pfd 100 General Plywood Corp common 50c	381/2	37% 381/2	1,800	9¼ Feb 33¼ Jan 105½ Jan	10½ Mar 38¾ Feb 108 Feb	Longines-Wittnauer Watch Co1 Louisiana Land & Exploration1 Lunkenheimer (The) Co	76	75 76	4,200	13 1/4 Mar 75 Mar	15 1/4 Mar 86 Jan
General Public Service \$6 preferred	4 1/4	4 43/4 161/4 161/2	4,400 200	4 Mar 16¼ Mar 108¾ Mar	5¾ Jan 18¾ Jan	Lynch Corp	33 % 12 %	32 1/4 33 3/8 12 1/8 12 1/2	300 1,600	28¾ Jan 11 Jan	33 ½ Mar 14 % Fe
General Stores Corporation 1 Georgia Power \$5 preferred 44.60 preferred	1 %	13/8 11/2	23,300	% Jan 105¼ Feb	111¾ Jan 1¾ Feb 105¼ Feb	Mackintosh-Hemphill Co	291/4	25½ 26 29¼ 30½	3,200 4,000	18½ Jan 26½ Jan	27 % Feb 30 % Mar
Gerity Mich Corp1 Giant Yellowknife Gold Mines1		108 1/2 108 1/2 3 3/4 3 7/4 6 7/8 7 3/4	3,800 6,700	107½ Feb 3% Jan 6% Mar	109 Jan 4% Jan 8% Jan	Mangel Stores common1 Manischewitz (The B) Co Marconi International Marine	993/	223/4 231/4		19 Jan 41 Feb	23½ Feb 45 Jan
Gilbert (A C) common Gilchrist Co Gladding McBean & Co 10	103/4	10 <sup>3</sup> / <sub>4</sub> 11 16 <sup>1</sup> / <sub>4</sub> 16 <sup>1</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>2</sub> 22	300 100	9% Feb 15 Mar	11% Mar 16¼ Mar	Communication Co Ltdf1 Marion Power Shovel10				4 % Jan 35 ½ Jan	43/4 Mar 383/4 Feb
Glenmore Distilleries class B1	16 1/4 11 3/4	16 16 1/2 11 1/8 11 1/6	400 17,300 1,100	21 Jan 11% Jan 11% Jan	22% Mar 16% Mar 15% Jan	Massey-Harris-Ferguson Ltd Mays (J W) Inc common McDonnell Aircraft Corp		9% 9¾ 37¼ 39¾	3,500	9% Feb 13% Jan 28% Jan	10% Jan 15¼ Jan 42½ Feb
Globe Union Co Inc	20½ 1½ 50	20 1/8 21 1/4 1 1/2 1 1/8 50 52	2,600 600 220	20 Jan 1% Jan	23¾ Feb 2% Feb	McKee (A G) & Co common10	26 % 12 %	26½ 26% 12 1258	450 4,100	25¾ Mar 11½ Mar	31% Jan 13½ Feb
Class B		44 44	50	49 Mar 42 Jan 86½ Jan	56 ½ Mar 49¾ Mar 88 Feb	Menasco Míg Co	53/4	231/4 237/8 53/4 6 9 911	7,200	21½ Feb 5½ Jan 7% Feb	24 1/4 Jan 7 1/2 Jan 10 1/4 Feb
Goodman Manufacturing Co50 Gorham Manufacturing common4	1 % 57	1 1/4 1 1/8 57 62 28 1/2 28 3/4	60,300 130 200	1% Jan 49 Jan 28% Jan	1% Feb 74% Feb	Metal Textile Corp common250 Michigan Bumper Corp1	371/2	37 1/8 38 10 5/8 10 5/8	2,800 200	27 Jan 8½ Jan	47% Jan 13 Feb
Graham-Paige Motors 5% conv pfd_25 Grand Rapids Varnish1 Gray Manufacturing Co5	28½ 8	28 29 8 83/8	600 800	21 Jan 7% Feb	30¼ Mar 29 Mar 8½ Feb	Michigan Steel Tube2.50 Michigan Sugar Co common1	131/2	5% 5¾ 13 13% 1¼ 1¼		5½ Jan 11% Jan ½ Jan	6 Feb 14½ Mar 1% Feb
Great Amer Industries Inc10e Great Atlantic & Pacific Tea.	14 4%	1378 141/4 434 x5	2,000 7,200	13% Mar 3% Jan	16½ Mar 5¾ Feb	Micromatic Hone Corp		77/8 8 18½ 19½ 15¼ 157/8	900 1,100 14,100	7 <sup>3</sup> / <sub>4</sub> Mar 17 <sup>5</sup> / <sub>8</sub> Mar 13 <sup>1</sup> / <sub>2</sub> Jan	8½ Feb 19% Mar 17¼ Jan
Non-voting common stock 100 7% 1st preferred 100 Great Lakes Oil & Chemical Co 1	140	190 191 139 140 27/8 3 1/4	125 220	181 Mar 133 % Jan	209 Jan 140 Mar	Midland Oil Corp \$1 conv preferred* Midland Steel Products—	141/2	131/2 141/2	125	12% Jan	14½ Apr
Great Sweet Grass Olis Ltd. 1 Greer Hydraulics Inc. 50c Gridoll Prechold Leases 9c	3 /6 15 1/2	3 3 1/8 15 1/8 15 1/8	12,000 41,000 1,300	2% Jan 3 Mar 14% Mar	3% Jan 4% Jan 18% Jan	\$2 non-cum dividend shares Midvale Co common	211/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,700 900	26¾ Jan 20¼ Jan 6% Jan	29% Feb 23½ Mar 7¼ Feb
Grocery Stores Products common	183%	1034 1136 1838 1838 1412 1514	8,600 7,400 500	18% Mar 18% Mar	12% Feb 18% Mar	Midwest Piping Co5 Mid-West Refineries1 Miller Wohl Co common500	29 ½ 4 ¼	29 1/2 30 1/2 4 4 3/8	1,700 5,800	25 Jan 3% Mar	33 Feb 4½ Feb 6¾ Feb
Gypsum Lime & Alabastins		551/4 551/4	25	55% Mar	15% Feb 59 Feb	4½% convertible preferred50	181/-	5 % 6 35 35 18 18 14	1,100 150 1,100	5½ Jan 34¾ Feb 17% Jan	36 Mar 19 Jan
Haelan Laboratories Inc	4 1/8	434 514	6,700 1,500	3% Jan	5% Jan 4% Jan	Minnesota Pwr & Light 5% pfd100 Missouri Public Service common Molybdenum Corp		43 43 55% 58%	500 18,800	103 Jan 36½ Jan 46 Jan	105 Mar 43½ Mar 61% Mar
Harvard Brewing Co1	56 %	33 1/4 34 1/8 56 9/8 57 1 9/8 1 1/8	2,300 400 4,100	26 ½ Jan 55 ¼ Jan 1 ‰ Mar	35¼ Mar 59¼ Feb 2¾ Feb	Monongahela Power Co— 4.40% cumulative preferred———100 4.80% cumul preferred series B_100		10134 10134	30	99½ Jan 105¾ Jan	102½ Feb 108 Mar
Hastings Mfg Co2 Hathaway Bakeries Inc1 Havana Lithographing Co10c	51/2	4 3/4 4 7/8 5 1/2 5 3/4 2 2	1,200 100	4 1/2 Mar 5 1/2 Mar	5% Jan 6% Jan	4.50% preferred series C100 Monroe Loan Society com class A*		108 108 x4 x4	70 1,800	100 Jan 4 Feb	103 ¼ Jan 5 Jan
Hazel Bishop Inc0 Hazeltine Corp Hearn Dept Stores common5	91/2 511/2	9 1/4 10 50 7/8 52	5,100 4,100	2 Mar 9% Mar 50% Apr	2¾ Jan 12¾ Jan 59¾ Jan	Montgomery Ward & Co class A  Moody Investors participation pfd		165 ½ 167 44 44 8% x9	240 75 2,700	165½ Mar 41½ Jan 7% Jan	176½ Jan 45½ Feb 9¼ Mar
Hecla Mining Co25c Helena Rubinstein common	13 1/2 24 1/2	2 % 3 13 % 14 24 ½ 24 ½	5,700 100	2% Mar 8% Jan 22% Jan	3% Jan 15% Feb 29% Feb	Mt Clemens Metal Products 16% cumulative preferred 4		x5 x5	100	5 Jan 3% Mar	5% Jan 3% Jan
Heller Co common 2  51/4 preferred 100	1011/2	30 1/4 31 101 1/2 101 1/2	600	14½ Jan 28½ Jan	15¼ Mar 33% Feb	Mountain States Tel & Tel	136	20 1/4 21 126 1/2 126 1/2 1 1/4 1 3/8	300 50 7,000	19 Jan 116 Jan 11/4 Mar	23% Jan 130% Mar 2 Feb
Henry Holt & Co common1		16 % 16 %	100	99% Feb 76½ Jan 14¼ Jan	103 Mar 79 Mar 17½ Feb	Murray Ohio Mfg Co5 Muskegon Piston Ring common2.50 Muskogee Co common10	77/8	25 ½ 26 % 7 % 7 % 33 33	1,200 900 100	2578 Mar 758 Mar 32 Jan	30% Mar 8¼ Jan 33½ Mar
Hercules Steel Products 10c Higbie Mfg Co common 1 5% convertible preferred 10	8 1/2	4 1/a 4 3/a 8 1/2 8 1/2	3,800 400	3% Jan 8 Jan 9 Mar	5 Mar 9% Jan	Muter Company common50c	61/8	6 1/8 6 3/8	3,200	6 Mar	7 Jan
Hoe (R) & Co class A2.50 Hollinger Consol Gold Mines5 Holly Stores Inc1	14 1/2 17 1/2 4 3/4	16% 17½ 4 4%	1,820 3,900	13½ Feb 15% Mar	9½ Feb 14% Mar 18% Feb	Namm-Loeser's Inc1	151/2	15½ 16 5 5¼	500 1,100	15½ Mar 4½ Jan	17% Feb 6% Feb
Horder's Inc		17% 181/2	3,300 1,100	3½ Feb x17 Mar 15¾ Jan	4% Jan 18% Feb 17% Mar	Mational Alfalfa Dehydrating & Milling Co1 National Bellas Hess common1	31/4	227/8 233/4 31/4 31/2	6,600 7,400	22% Mar 2% Jan	27½ Jan 3¾ Feb
Horn & Hardart Baking Co	1431/2	141 1/2 143 1/2 22 7/6 23 3/6	70 2,100	47¼ Jan 138 Mar	50 Jan 147 Jan	National Brewing Co (Mich) 1 National Fuel Gas National Mfg & Stores common 1	21	5 1/8 5 3/8 20 1/6 21 12 3/4 13	1,500 5,400 200	4% Jan 19% Jan 12½ Mar	5% Mar 23 Mar 15 Jan
5% preferred5  Hubbell (Harvey) Inc common5  Humble Oil & Refining capital stock*	381/4	37 381/4	1.400	20% Jan 107 Jan 32% Jan	23% Feb 111% Feb 39 Mar	National Petroleum Ltd25c National Presto Industries Inc2	1 %	10 2 11	11,200 900	134 Mar 1014 Mar	2 % Jan 12 ½ Jan
Hurd Lock & Manufacturing Co	89 1/4 4 7 1/2	89 89% 4 4 7½ 7%	2,600 100 1,500	87% Jan 4 Mar 7% Jan	99½ Jan 4% Jan 7% Feb	National Radiator CoA National U S Radiator Corp w i1 National Research Corp1	11 ½ 28 ½	17 <sup>1</sup> / <sub>4</sub> 17 <sup>3</sup> / <sub>4</sub> 10 <sup>5</sup> / <sub>8</sub> 11 <sup>1</sup> / <sub>4</sub> 26 28 <sup>1</sup> / <sub>2</sub>	2,300 1,700 4,100	14% Mar 10% Mar 26 Mar	18% Jan 11¼ Mar 33¼ Jan
Hygrade Food Products	16 1/8	16 161/2	2,000	15% Jan	1834 Feb	National Rubber Machinery	1938	19 1/8 19 1/2 26 26 1/4 27 3/4 27 3/4	1,200 400 200	19 1/8 Apr 24 1/8 Jan 26 1/8 Jan	24¾ Jan 28½ Feb 29¼ Feb
Illinois Zinc Co common5 New comomn (when issued) Imperial Chemical Industries	28%	27% 29% 14¼ 14¼	2,250 200	22 Jan 141/4 Mar	3134 Feb 1434 Mar	National Transit common1 National Union Electric Corp30c	31/2	31/2 31/2 31/8 31/8	200 19,000	3½ Jan 2% Jan	4% Jan 4% Feb
Amer dep rcts ord reg	371/4	3636 3736	16,300	5½ Feb 36% Mar	6% Jan 41% Jan	Nestle Le Mur Co common1 New British Dominion Oil Ltd40c	3	24 1/4 24 7/8 4 7/8 4 7/8 2 3/4 3 /4	1,800 300 76,600	21 Feb 5 % Mar 2 % Jan	26% Mar 7¼ Jan 3¼ Mar
Imperial Tob of Gt Brit & Ireland_£1 Indianapolis Pwr & Light 4% pfd_100		10% 10% 98% 99%	100	10% Jan 8 Jan	11½ Feb 8¾ Feb	New England Tel & Tel100 Rights w i	1341/4	133% 136 6% 71/4	3,200 22,100	131 Mar 6% Mar	145 Feb 8% Mar
Industrial Hardware Mfg Co50c Insurance Co of North America5 International Cigar Machinery	110	614 676 10812 1111/2	4,300 3,000	94 Jan 4% Jan 99% Jan	99 1/4 Jan 8 1/2 Feb x112 1/2 Mar	New Haven Clock & Watch Co1  4½% convertible preferred20  New Idria Min & Chem Co50e	4 1/4	2% 2% 8% 9% 4 4%	700 700 25,500	25 Jan 83 Mar 33 Mar	3½ Feb 11 Feb 5 Mar
International Metal Industries A	2634	26° 28	13,700	20¼ Jan 35 Peb 25% Feb	23 Mar 36% Feb 29% Jan	New Jersey Zinc25 New Mexico & Arizona Land1 New Park Mining Co1	2334	43 1/8 44 7/8 21 1/2 24 1/4 3 1/8 3 1/2	7,200 13,100 20,500	40 1/2 Mar 1934 Mar 3 1/6 Mar	48% Jan 25% Jan 4% Jan
International Products 5 International Resistance Co 10c Investors, Royalty 1	8 2%	11 % 11 ½ 754 8 2% 8	300 24,200 4,890	10% Jan Jan	11% Feb 8 Feb	New York Auction Co common				58 Jan 101/4 Jan	72 Mar 12% Mar
Iowa Public Service Co 3.90% pfd_160  For footnotes see page 37.		92 92	10	93. Mar	3% Mar 92 Mur	New York & Honduras Rosario10 New York Merchandise10	45¼ 10½	45 45% 10½ 10¾	450 250	40 Jan 10 Mar	48 Jan 11 Jan

Volu

# AMERICAN STOCK EXCHANGE

					ENDED APRIL 1 Friday Week's Sales
STOCKS American Stock Exchange		Week's Sale Range for We I Prices Share	eek		STOCKS STOCKS American Stock Exchange  Sale Price of Prices Shares Range since Jan. 1  Par Low High  Low High
Niagara Share Corp common 5 Niles-Bement Pond 1 Nipiasing Mines 1 Noma Lites Inc 1 Non-Ferrous Metal Products 1 Name changed to Western 1 Stockholders Investment Ltd		3 18% 5	00 2 % Jan	High 19 Mar 44 ½ Feb 3 % Mar 9 ¼ Mar	Seeman Bros Inc
(Effective Mar 31)       Norden-Ketay Corp       10c         North American Rayon \$3 preferred 50       25         North Canadian Oils Ltd       25         North Central Texas Oil       5         Northeast Airlines       1         North Penn RR Co       50         Northern Ind Pub Serv 4½% pfd_100	28 21 8 1/a 9	$egin{array}{cccccccccccccccccccccccccccccccccccc$	00 45 Jan 00 4½ Feb 00 26 Jan	19 ½ Feb 49 % Mar 6 % Mar 28 ½ Feb 8 % Mar 91 Mar 104 Jan	Shattuck Denn Mining         5         10 ½         9 %         10 ½         5,800         9¼ Mar         12 ½ Jan           Shawinigan Water & Power         4         53 %         52 %         53 %         400         52 ½ Mar         56 ½ Jan           Sherwin-Williams common         25         104 %         102         104 %         1,000         100         Jan         117 ½ Feb           Sherwin-Williams of Canada         23 %         22 %         23 %         800         20 ½ Jan         24         Mar           Shoe Corp of America class A         23 %         22 %         23 %         800         20 ½ Jan         24         Mar           Signal Oil & Gas Co class A         36 ½         36 %         38 ½         8,900         30 ½ Jan         38 ½ Mar           Class B         33 ¼ Jan         37         Mar
Oceanic Oil Company 1 Ogden Corp common 50c Ohio Brass Co class B common 50c Ohio Power 4½s preferred 100 Okaita Oils Ltd 90c Okenste Company common 25 Old Town Corp common 1 40c cumulative preferred 7 Olympic Radio & Television Inc 1 Omar Inc 1 O'okiep Copper Co Ltd Amer shares 10s Overseas Securities 1	110 1 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 % 112 2 2 13% 1 % 4 4 7 % 4 80 % 15 1 % 1 9 6 % 6 % 5 4 7 % 5 3 7 1 % 1 1 % 21 % 1 1 % 21 % 1 1 % 21 % 1 1 % 21 % 1 1 % 21 % 1 1 % 21 % 1 1 % 21 % 1 1 % 21 % 1 1 % 21 % 1 1 % 21 % 1 1 % 21 % 1 1 % 21 % 1 1 % 21 % 1 1 % 21 % 1 1 % 21 %	00 6 % Jan 00 55 Mar 20 108 ¼ Jan 00 13% Jan 25 71 Jan 00 7 ¼ Mar 00 6 ¼ Jan 00 4 % Jan 00 20 ¼ Mar	4 ½ Mar 8% Mar 61 Jan 112 Mar 1 ½ Feb 84 ¾ Mar 8½ Jan 6 ¾ Jan 7 ¾ Apr 23 ¼ Feb 82 Feb 23 ½ Mar	Silex Co common
Pacific Can Co common Pacific Gas & Electric 6% 1st pfd	287% 2 267% 2 267% 2 100 100 100 107% 1 107% 1 107% 1 108 1 107% 1 108 1 109 8 109 8 1	33 33 44 6 28 76 28, 28 16 28 16 28 16 28 16 28 16 28 16 28 16 18 16 18 16 18 16 18 16 18 16 18 16 18 16 18 16 18 16 18 16 18 16 18 18 18 18 18 18 18 18 18 18 18 18 18	700 10 1/2 Feb 104 Jan 125 104 Jan 126 67 1/2 Mar 100 1 1/2 Jan 100 1 1/2 Mar 100 5 Jan 100 17 1/2 Mar 100 17 1/2 Mar 100 6 1/2 Jan 100 6 1/2 Jan 100 6 1/2 Jan 100 6 1/2 Jan 100 4 1/2 Jan 100 4 1/2 Jan 100 4 1/2 Jan 100 1 1/2	28% Feb 36% Feb 33% Jan 32½ Jan 29 Feb 29% Jan 105½ Jan 105½ Jan 105½ Jan 106% Jan 106% Mar 70% Jan 2 Jan 2% Jan 2% Jan 5% Feb 25½ Jan 24½ Jan 8% Jan 62 Jan 5% Feb 13% Mar 4½ Mar 4½ Jan 8% Mar 21½ Jan 4½ Mar 21½ Jan 4½ Mar 21½ Jan	4.88% cumulative preferred. 25
Pittsburgh Railways Co	3% 714 541/4 16% 81/2 23%	4 4 29 29 37% 3.7% 3.7% 7½ 2.54 54 54 55 55 55 55 55 25 23% 23% 2634	100 7½ Apr 300 3¾ Jan 100 27½ Jan 200 3⅓ Jan 100 49½ Jan 150 52 Jan 11½ Mar 200 12½ Feb 500 15½ Feb 300 15¼ Feb 100 9¼ Feb	9 ¼ Feb 4 ¼ Jan 29 ¼ Mar x4 % Feb 8 ¼ Jan 57 % Feb 60 ½ Feb 12 ¾ Jan 16 % Apr 9 † 2 Feb 2 ½ Feb 2 Mar 10 % Mar	Talon Inc class A common 5 12% 12% 12% 1.700 11% Jan 12% Mar Class B common 5 11% 1134 12 1.900 11% Jan 12¼ Jan Tampa Electric Co common 7 27½ 26% 27½ 1.300 23% Feb 27½ Apr Tecnnicolor Inc common 1 15¾ 15% 15% 19.500 14½ Jan 16% Mar Texas Power & Light \$4.56 pfd 10 10 10 10 10 10 10 10 10 10 10 10 10
Public Service of Colorado—  4 1/4 % cumulative preferred	48	02 ½ 104 ½ 48 48 ¾ 16 16 ⅙ 27 ½ 30	250 100 Mar 300 44 Jan 700 15¾ Jan 400 27½ Mar	104½ Mar 49 Jan 16% Jan 41 Feb	Tishman Realty & Construction 28 27% 28 503 26 Mar 28% Jan Tobacco Security Trust Co Ltd— Amer deposit rcts ord registered 51 Amer deposit rcts def registered 52 1 1% 1% 600 1% Jan 1%
Quebec Power Co			26¾ Jan	28 Mar	Toklan Oil Corp
Railway & Utility Investment A  Rath Packing Co common 1  Raymond Concrete Pile common 10  Reading Tube Corp common 10  Preferred 6.2  Reds Pump Co	24% 33% 6 13%		100 7 Jan 100 23% Jan 2,800 30 Jan 1,800 10½ Jan 9% Mar 500 16% Jan	7% Mar 24% Apr 34% Feb 13% Mar 10% Jan 24 Mar	Trans Lux Corp 1 3% 3% 1,800 37 Feb 4/2 Jan 12½ 12½ 12½ 58,100 10½ Mar 14½ Jan 17:-Continental warrants 26½ 26% 400 25 Jan 27½ Feb 21 20 21 70 19½ Mar 21 Apr
Reis (Robert) & Co	1 1234 1 738 1 738 1 738 1 738	39 ½ 40 12 ½ 13 ½ 7 ½ 734 1 5 36 6 ½	900 1 Jan 9,200 34 Jan 300 39% Mar 5,700 10% Jan 55 Feb 0,300 4% Jan 3,000 4% Feb 5,300 2% Jan 700 3 Apr	134 Feb 156 Mar 45½ Jan 1436 Feb 68 Jan 734 Mar 6½ Apr 3¼ Jan 3¼ Mar	Ulen Realization Corp
Rochester Gas & Elec 4% pfd F 16 Rolls Royce Ltd 16 American dep rets ord reg 16 Rome Cable Corp common 17 Rosevelt Field Inc 17 Rotary Electric Steel Co 17 Row common wi 17 Rowe (The) Corp common 17 Royalite Oil Co Ltd 17 Russels (The F C) Company 17 Ryan Aeronautical Co 17 Ryan Consolidated Petroleum 17 Ryerson & Haynes common 17 Ryerson & Haynes common 17 Ryerson & Ryanes Common 18 Ryerson & Ryanes Common 18 Ryerson & Ryanes Common 18 Ryerson	21 223/s 5 223/s 5	30 31 57 % 58 % 28 % 28 % 13 % 14 % 11 % 12 18 18 % 39 41 5 % 6 % 5 6 % 7 %	250 92% Feb 200 10 Mar 3,400 21¼ Mar 1,500 20 Jan 500 28½ Mar 1,600 13% Mar 3,700 11% Mar 5½ Jan 4,600 17 Jan 3,100 28½ Jan 2,500 6% Jan	97 Jan 12½ Jan 24% Jan 32¼ Mar 62% Mar 15% Jan 14½ Jan 6½ Mar 23¼ Feb 50½ Feb 6¼ Mar 8¼ Jan	United N J RR & Canai 100 239 239 100 230 Jan 239 Mar 11% preferred 10 10% preferred 25 25 25% 25% 25% 2600 20% Jan 11% Mar 10% Becialties common 1 11% 11% 11% 1700 11% Jan 13 Feb 10 8 Air Conditioning Corp 10c 13 3 3 3% 17,200 3 Jan 239 Mar 10 8 Poil class B 1 126½ 122% 130½ 2.600 90½ Jan 130½ Jan 130½ Jan 130½ Jan 10 8 Radiator common 1 1 5% 5½ 5% 2.400 12% Mar 16% Mar 16% Mar 10 8 Radiator common 1 1 134 134 134 400 15% Mar 107% Feb 10 8 Radiator common 1 1 134 134 134 400 15% Mar 107% Feb 10 8 Radiator common 1 1 134 134 134 400 15% Mar 107% Feb 10 8 Radiator common 1 1 134 134 134 400 15% Mar 2½ Jan 107% Feb 10 8 Radiator common 50c 1 134 134 134 400 15% Mar 2½ Jan 107% Feb 10 8 Radiator common 50c 1 134 134 134 400 15% Mar 2½ Jan 107% Feb 10 8 Radiator common 50c 1 134 134 134 400 15% Mar 2½ Jan 10 8 Radiator common 50c 1 134 134 134 400 15% Mar 2½ Jan 10 8 Radiator common 50c 1 134 134 134 400 15% Mar 2½ Jan 10 8 Radiator common 50c 1 134 134 134 400 15% Mar 2½ Jan 10 8 Radiator common 50c 1 134 134 134 400 15% Mar 2½ Jan 10 8 Radiator common 50c 1 134 134 134 400 15% Mar 2½ Jan 10 8 Radiator common 50c 1 134 134 134 400 15% Mar 2½ Jan 10 8 Radiator common 50c 1 134 134 134 400 15% Mar 2½ Jan 10 8 Radiator common 50c 1 134 134 134 134 134 134 134 134 134 1
St Lawrence Corp Ltd common——————————————————————————————————	_8 20	66% 67% 12% 12% 24 24	2,700 65 ¼ Mar 100 12 ½ Jan 400 22 % Jan	24 Jan	Universal Products Co common 10 27 26 34 27 34 450 25 ½ Mar 28 ½ Jar Utah-Idaho Sugar 5 3½ 3½ 3½ 6,100 3¼ Feb 334 Jar
Cum pfd 4%% series Cum pfd 4.40% series Sapphire Petroleums Ltd. Bavoy Oil Inc (Del) Sayre & Pisher Brick Co. Schick Inc. Scullin Steel Co common Scurry-Rainbow Oil Co Ltd. Scurry-Rainbow Oil Co Ltd. Beaboard Western Airlines Securities Corp General	20	6% 7% 6% 7% 25% 27% 23% 27% 2 2%	20 ¼ Mar 21 ¼ Mar 1,900 7 Jan 48,700 35 Jan 1,900 20 Jan 7,200 23 Jan 7,200 23 Jan 600 1% Jan 8,700 7 Jan 200 3¼ Jan	22 Jan 21% Feb 5% Feb 8% Feb 7% Mar 28% Mar 27% Apr 3% Feb 3% Feb 11% Mar	Valspar Corp common         1         6%         6%         6%         2,300         6%         Apr         7¼         Jan           \$4 convertible preferred         5         29%         30%         1,300         27         Jan         90         Jan         94½         Jar           Van Norman Co         4%         4%         4%         6,500         4         Mar         5         Mar           Venezuela Petroleum         1         32%         32%         33½         7,900         25         Jan         33%         Ma           Venezuela Syndicate Inc.         20c         5½         5½         5¼         5%         4,909         4%         Jan         6%         Fe           Vinco Corporation         1         5         5½         5½         5½         4,100         4%         Jan         6%         Fe           Voct Manufacturing         25         25         200         25         Mar         29¼         Jan           Vulcan Silver-Lead Corp         1         4¼         4¼         4½         3,300         4¼         Mar         5¼         Jan

## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 1

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since	
W		Low High		Low	High
Wagner Baking voting ctfs ext	5 1/a	5% 6½ 5% 5%	900 1,300	5% Jan 5 Jan	8% Peb 5% Peb
7% preferred100 Waitt & Bond Inc1	3%	3% 3%	3,600	105½ Jan 3½ Jan	109 Mar 4½ Jan
\$2 cumulative preferred30	201/4	201/4 201/2	500 1,300	191/2 Mar	24 Jan
Wallace & Tiernan Inc	2 2	22 2 2 1/4	15,700	22% Mar 1% Jan	26% Jan 2% Feb
Ward Baking Co warrants40c	341/2	7 % 7 % 35 ½		7 Mar 17% Jan	11% Feb 37 Feb
Webb & Knapp Inc10c \$6 series preference Wentworth Manufacturing1.25	2 1/4 148	2 <sup>1</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>2</sub> 148 <sup>1</sup> / <sub>2</sub>	86,600	1 Jan 139 Jan	3% Mar 158 Mar
Wentworth Manufacturing 1.25	1041/2	33/4 4	1,300	3½ Jan	41/4 Mar
West Texas Utilities 4.46% pfd_100 Western Leaseholds Ltd	5 %	104 105 5 5 5 5 5 5 5 3 4 200 202	10,500	102½ Feb	105 Mar 6 % Jan
Western Maryland Ry 7% 1st pfd100 Western Stockholders Invest Ltd—	202		20	186 Jan	224 Mar
Amer dep rcts ord shares	16	46 46 1514 1834	41,500 50	37% Jan	% Mar 46 Mar
Westmoreland Coal20	181/4		0.050	14 Jan 18% Jan	18% Apr
Westmoreland Inc10 Weyenberg Shoe Mfg1 White's Auto Stores Inc1	77	191/2 20		30 Jan	20 % Feb 35 Feb
5 1/2 % convertible preferred25	131/2	13¼ 13% 28¾ 29%		10 Jan 24 1/4 Jan	14% Mar 31 Mar
Whitman (Wm) & Co1 Wichita River Oil Corp1	2 % 5 1/4	2% 2% 5 5%		1½ Jan 4% Jan	2% Apr 5% Jan
Wickes (The) Corp5	121/4	121/4 12%	1,000	12 % Mar	13% Jan 10% Mar
Wickes (The) Corp5 Williams (R C) & Co Willson Products Inc1	81/2	8% 8%		6% Feb 16½ Jan	18% Feb
Wilson Brothers common 1	31/2	31/4 31/4	23,300 4,500	2 Mar	% Jan 3% Jan
5% preferred 25 Wisconsin Pwr & Lt 41% pfd 100	1434	143/4 143/4 107 107	750	12¼ Jan 106 Jan	15¼ Peb 107½ Peb
Wood Newspaper Machine1		22% 22%	50	19% Jan	24 Feb
Woodall Industries Inc	73%	18¼ 18½ 66 75		15¾ Jan 39 Jan	19 % Mar 75 Mar
Woolworth (F W) Ltd— American deposit receipts————5s		8 8	400	712 Mar	9% Jan
6% preference	a men	31/2 31/	200	3 1/2 Mar	3½ Mar 211 Peb
Wright Hargreaves Ltd	21/4	216 21	10,300	2 380	218 Len
		Friday	Week's Ras		
BONDS American Stock Exchange	Interest	Sale Price	or Friday		Range since Jan. 1
A 14 C 4 C 1 C 1 C 1 C 1 C 1 C 1 C 1 C 1		1	Low Hig	h No.	Low High
Appalachian Elec Power 31/48 1970 Bethiehem Steel 6s Aug 1 1998	June-I	Dee	102% 1031 1145 155	6 18	101% 104% 150 150
Boston Edison 2%s series A 1970	June-L	)ec 9838	981/4 983	6 17	96½ 100 90% 92%
Chicago Transit Authority 3%s 1978	Jan-J	uly 91%	91% 91	. 10	90% 92%
Lackawanna of N J Division— 1st mortgage 4s series A 1993———	Man-N	TOV 751/2	75 78	18	74% 81
△1st mortgage 4s series B 1993	N	ay 70	70 70 96 96	18 3	64 72 93½ 96¾
Eastern Gas & Fuel 3½s 1965 Elmira Water Lt & RR 5s 1956			1102 104	4 9	102 103%
Ercole Marrelli Elec Mtg Co— \$\triangle 6 \frac{1}{2} \text{s}\$ with Nov 1 1940 coupon 1953	May-M	100	1105		
A6428 ev Nov 1 1947 coupon 1953	May-A	lon	125		95 99
Finland Residential Mtge Bank 5s 1961. Flying Tiger Line 5½s conv debs 1967	Jan-J	uly	88 89	39	81% 90
Guantanamo & Western RR 4s 1970	Jan-J	uly	\$133% \$45½ 47		130 130 46 46%
AHamburg Electric 7s 1935	May-1	Vos	1178		134 135
& St Rys 5½s 1938	June-		‡13 <b>3</b>		1291/2 130
Isarco Hydro-Electric Co- ^7s with Nov 1 1946 coupon 1952				-	1-0/2 100
Δ7s ex Nov 1 1947 coupon 1952 ΔItalian Power Realization Trust 6 1/2 %	Mar-	Nos	‡105 ‡25	-	
Midland Valley RR 4% 1963	liq tr ctf	Oct	95½ 96 ‡93¼ 95		93% 97%
New England Power 31/48 1961 Nippon Electric Power Co Ltd			101 1/2 101	1/2 2	100 1/2 102
△1st mortgage 61/28 1953	Jan-J	uly	:145	Time 2-	The Trans
6½s due 1953 extended to 1963 Ohio Power 1st mortgage 3¼s 1968	April-	Oct	103 1/2 103	1/2 8	90% 92
1st mortgage 3s 1971 Pennsylvania Water & Power 31/4s 196	April-	Oct	98 98 103 103	1 2	98 100½ 103 103½
31/48 1970	Jan-J	uly	\$101% 104		102 103 1/2
Piedmont Hydro-Electric Co— 46½s with Oct 1 1940 coupon 1960			1100		
△6½s ex Oct 1 1947 coupon 1960 △Prussian Electric 6s 1954	Feb-	Aug	125 168% 168	% 1	165 168%
Public Service Electric & Gas Co 6s 1: Reading Tube Corp 6s 1971	998Jan-,	luly luly 93	\$151 1/4 155 92 1/4 93		151 156 91 93%
△Ruhr Gas Corp. 6½s A 1953	April-	Oct	176 176	1	170 176
△Ruhr Housing Corp 6½s 1958			11361/2		135 136
Safe Harbor Water Power Corp 3s, 198 Sapphire Petroleums Ltd 5s conv deb	31May- 1962_Jan-	Nov July 95½	\$95 102 92 95	1/2 39	102 102 92 110
Southern California Edison 3s 1965 31/as series A 1973	Mar-S	lent 1013/	101% 101 101% 101	% 14 % 5	100% 103%
1st and ref M 3s series B 1973 2%s series C 1976	Feb-	Aug	101 102	3/4 2	100 ½ 103 ¼ 96 98
31/as series D 1976	Feb.	Aug	96 96 100 100	10	100 1031/4
3s series E 1978 3s scries F 1979 Southern California Gas 31/4s 1970	Feb-	Aug	\$10334 105 10134 101		103% 103%
Southern Counties Gas 34s 1970	April-	Oct 105 1/4		1/4 2	101 1/2 105 1/4 99 1/4 100 1/4
Southern Counties Gas (Calif) 3s 19 Southwestern Gas & Electric 3/4s 197 Spelding (A.G.) & Bree St. 1989	0Feb-		\$100% 103		1001/2 104
Spalding (A G) & Bros 5s 1989 Terni Hydro-Electric Co—				7	931/2 971/4
Δ6½s with Aug 1 1940 coupon 1953 Δ6½s ex Aug 1 1947 coupon 1953	Feb-	Aug	‡105 ‡25		108 110
United Electric Service Co-					
△7s ex Dec 1 1947 coupon 1956	June-	Dec	‡105 ‡25		
Transfer of Tondardates of					
United Industrial Corp—	Мау-		1174		164 172%
United Industrial Corp—  \( \triangle 6\frac{1}{2}\sigma \sigma f \) debentures 1941  \( \triangle 6\sigma \text{mtge s f gold 1945}	May-	Dec	‡163	16	164 172 % 159 159 92 % 96 %
United Industrial Corp— \$\Delta 6 \forall 25 \text{ s f debentures 1941}\$ \$\Delta 65 \text{ mtge s f gold 1945}\$  Wasatch Corp deb 6s ser A 1963\$  Washington Water Power 3 \forall 25 \text{ 1964}.	June- June- June-	Dec July 96 1/2 Dec 104 1/4	\$163 96 96 1041/4 104	1½ 16 1¼ 10	159 159 921/4 961/2 1041/4 1053/4
United Industrial Corp—  \$\triangle 6\frac{1}{2}\triangle s\$ s\$ f\$ debentures 1941 \$\triangle 6\triangle s\$ s\$ f\$ gold 1945  Wasatch Corp deb 6s ser A 1963  Washington Water Power 3\frac{1}{2}\triangle s\$ 1964  Webb & Knapp Inc 5s debs 1974  West Penn Traction 5s 1960	May- June- June- June- June-	Dec	\$163 96 96 104¼ 104 78 78 \$107¾ 108	1½ 16 1¼ 10 3¼ 58	159 159 92 ¼ 96 ½ 104 ¼ 105 ¾ 73 ¼ 80 ¾ 107 ½ 108 ½
United Industrial Corp—  \$\triangle 64\frac{1}{2}\triangle s \ s \ \text{ debentures 1941}\$  \$\triangle 65 \text{ mige s f gold 1945}\$  Wasatch Corp deb 6s ser A 1963  Washington Water Power 3\frac{1}{2}\triangle 1954  Web & Knapp Inc 5s debs 1974	May- June- June- June- June-	Dec	\$163 96 96 1041/4 104 78 78	3½ 16 1¼ 10 3¼ 58	159 159 92¼ 96½ 104¼ 105¾ 73¼ 80¾

# **Foreign Governments and Municipalities**

				-		
BONDS Interest American Stock Exchange Period	Friday Last Sale Price	or Fr Bid &	Rango iday's Asked	Bonds Sold No.	Range Jan. Low	
Ameloultural Mantages St. 16-11		Low	High	NO.	Low	arge
Agricultural Mortgage Bank (Col)-	_					
△20-year 7s April 1946		1105				
△20-year 7s Jan 1947Jan-Jul		1105	-	ec. 40	113	113
ABaden (Germany) 7s 1951Jan-Jul	y	\$160 1/a		-	157 1/2	160 1/2
ACauca Valley 7s 1948 June-De		185	B01.000	W- 400	-	Section 1
Central Bk of German State & Prov Banks-						
Δ6s series A 1952Feb-Au	2	177	84		76	76%
A6s series B 1951April-Oc		177	92		76	7814
ADanzig Port & Waferways 61/28 1952Jan-Jul		220	22	-	181/2	221/4
AGerman Cons Munic 7s 1947 Feb-An		107	107	1	97	1151/4
ΔS f secured 6s 1947June-De		90	90	1 4	83	101
AHanover (City) Ger 7s 1939May-No		1168			1601/2	170%
AHanover (Prov) 6 % 1949Feb-Au		136	137	9	131	138 1/2
		64	64	1	64	64
ALima City (Peru 61/28 stamped 1958 Mar-Set		141%				
Maranhao stamped (Plan A) 2%s 2008May-No			-		-	-
AMedellin 7a stamped 1961 June-De	140	185	-		-	Commercial

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	or Fr	Range iday's Asked	Bonds Sold	Bange Jan.	
			Low	High	No.	Low	High
Mortgage Bank of Bogota-						1811	
△7s (issue of May 1927) 1947	May-No	¥	165			3.67	-
△78 Issue of Oct 1927) 1947	_April-O	et	165		alor me	1.232	-
△Mortgage Bank of Chile 6s 1931	_June-De	ec	207				
Mortgage Bank of Denmark 5s 1972	_June-De	ec	1991/2	99%		993/4	102
Parana stamped (Plan A) 21/48 2008	_Mar-Set	pt	141		-	441	41
Peru (Republic of)—						Desiry.	-7
Sinking fund 3s Jan 1 1997	_Jan-Ju	y 50½	501/4	50%	26	48	52 1/2
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-Ju	ly	135 1/2	36		35	37
ARussian Government 61/28 1919			5	53/4	232	141/4	534
Δ5½s 1921	June-De	ec 5	5	53/4	12	4 1/0	
						13/2	

\*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest.

e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Exprincipal. n Under-the-rule transaction (not included in year's range). r Transaction for cash
(not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

iFriday's bid and asked prices; no sales being transacted during current week.

A Bonds being traded flat.

Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v" non-voting stock; "v t c," voting-trust certificates;
"w i," when issued; "w w," with warrants; "x w," without warrants.

# Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

						Bonds				
Date		30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	Pirst Grade Rails	Becond Grade Rails	10 Titil- ities	Total 40 Bonds
March	25	414.77	150.26	64.21	. 154.43	98.82	101.59	100.82	98.71	99.99
March	28	412.91	150.79	63.94	154.09	98.84	101.59	100.84	98.79	100.02
March	29	413.73	151.36	63 85	. 154.39	98.81	101.45	100.80	98.82	99.97
March		419.13	149.22	63.38	152.84	98.64	101.37	100.76	98.91	99.92
March		409.70	150.32	63.57	153.15	93.64	101.33	100 77	98.91	\$9.92

# Over-the-Counter Industrial Stock Averages:

(35 Stocks)

Compile	ed by National	Quotation Bures	lu, Inc.
Date-	Closing	Range	for 1955
Mon. Mar. 2	8 71.05		72.46 Mar 7
Tues. Mar. 2	9 70.97	Low	68.05 Jan 18
Wed. Mar. 3	71.03	Range	for 1954
Thurs. Mar.	31 70.60		68.72 Dec 31
Fri. Apr. 1.	70.92	Low	47.32 Jan 4

# **SEC Index of Stock Prices**

The SEC index of stock prices based on the closing prices of the common stocks for the week ended March 25, 1955, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

current year are as re-	-4	,	Percent	1954-1955			
	Mar. 25, '55	Mar. 18, '55	Change	High	Low		
Composite	282.6	275.9	+ 2.4	286.2	oti 193.9		
Manufacturing	341.4	332.6	+2.6	344.7	222.7		
Durable Goods	322.6	314.7	+ 2.5	325.6	193.2		
Non-Durable Goods	358.5	348.7	+ 2.8	361.9	249.7		
Transportation	308.6	299.2	+ 3.1	315.2	198.5		
Utuity	151.1	149.1	+1.3	154.3	124.6		
Trade, Finance and Service	276.0	269.9	+2.3	283.0	209.5		
Mining	317.4	314.6	+0.9	324.2	233.1		

# Transactions at the New York Stock Exchange Daily, Weekly and Yearly

	Number of Shares	and Mi	scel.	Foreig Bond		k Governm	ent Bond
Mon. March 28 Tues. March 29 Wed. March 30 Thurs. March 31 Pri. April 1	2,539,860 2,771,590 3,408,518 2,698,450 2,664,220	\$2,811, 2,741, 2,818, 2,004, 3,186,	000 000 000	\$470,000 207,000 280,000 121,000 298,000			2,948,000 3,098,000 2,125,000
Total	14,082,438	\$13,560,	000	\$1,376,000			\$14,936,000
Stocks-No. of shares			-	Week Ende 955 082,438	d April 1 1954 10,785,430	Jan. 1 1955 204,989,947	114,895,004
Bond			\$1,	376,000 560,000	\$20,000 2,334,390 13,335,000	\$£,000 165,000 22,019,200 243,756,700	\$5,500 376,000 41,591,100 205,905,600
Total		-	\$14	936.000	\$15,689,300	\$265,948,900	\$247,678,200

# Transactions at the American Stock Exchange Daily, Weekly and Yearly

	Stocks (Number of Shares)	Domestic		Foreign Corporate Bonds	Total Bonds
Mon. March 28 Tues. March 29 Wed March 30 Thurs. March 31 Fri. April 1	974,75 841,44 1,046,55 751,16 789,75	0 31,000 0 33,000 0 26,000	19,300 42,030 25,000	\$26,000 22,000 40,000 2,000 3,000	\$362,000 72,000 115,000 53,000 86,000
Total	4,397,65	5 \$229,000	\$365,000	\$93,000	\$688,000
Stocks—No. of shares		Week Ended 1955 4,397,655	1 April 1 1954 2,701.664	Jan. 1 1 1955 73,906,064	1954 30,625,353
Bonds  Domestic  Foreign government  Foreign corporate		\$229,000 366,000 93,000	\$219,000 152,000 162,000	\$4,642,000 3,758,000 1,009,000	\$2,785,000 4,091,000 1,571,000
Total	_	0699 000	\$533,000	\$9.409.000	\$8,447,000

#### Volume

## **OUT-OF-TOWN MARKETS**

Boston	Stoc	k Exch	ange	RA	NGE FOR
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since	Jan. 1
Par		Low High		Low	High
American Motors Corp5		11 1136	176	10% Feb	13% Ja
American Tel & Tel100	1791/2	179 1/2 181 1/2	2,512	172% Jan	186% Ma
Anaconda Copper Mining50		56 % 59 1/4	1,311	47% Jan	59 1/4 Ma
Boston & Albany RR100	#0.00	1461/2 148	966	1381/4 Feb	149 Ma
Boston Edison25	5634	55% 57	526	521/2 Jan	58 1/2 Fe
Boston & Maine RR100	-	16 1/2 16 1/8	131	15 Jan	18 Ma
5% preferred100		371/8 373/4	41	29 % Jan	39% Ma
Boston Personal Property		35 1/8 36	350	34 Jan	371/2 Fe
Calumet & Hecla Inc5		141/2 151/8	230	10% Jan	151/2 Ms
Cities Service Co10		49 501/2	5,299	48% Mar	53 Fe
Copper Range Co (new)*		43% 471/2	127	41% Mar	471/2 Ms
Eastern Mas St Ry Co100		13/8 11/2	1,601	1% Jan	2 Ja
6% cum 1st preferred class A100		57% 58	25	57% Mar	71 Fe
6% cumulative preferred class B_100		44% 45	103	4434 Mar	60 Ma
First National Stores Inc		541/2 553/4	205	523/4 Mar	581/4 Ja
Beneral Electric (new)5	511/4	49 1/4 51 1/4	2,898	46 1/4 Jan	55 3/4 F
Fillette (The) Co1		691/2 70%	157	673/4 Mar	73% F
sland Creek Coal Co50c		211/8 211/8	50	205 Mar	22 % Je
Kennecott Copper Corp	en an	1101/4 111	225	98¾ Jan	113% F
Loew's Boston Theatres25		151/2 151/2	21	151/4 Jan	171/4 M
one Star Cement Corp10		581/4 581/4	60	56½ Jan	66 Fe
Maine Central RR Co100		29 29	237	26 % Feb	30 1/2 M
5% cumulative preferred100		123 1/2 125 1/2	133	118 Jan	130 M
Narragansett Racing Association1		14 1/2 14 3/4	200	13 Jan	151/4 M
New England Electric System20		16 % 17 %	1,134	161/4 Jan	18 M
New England Tel & Tel100		134 136 1/4	220	130% Mar	145 F
Y N H & Hartford RR100		33% 33%		30% Feb	36 % M
forbute Corporation50c		23/4 3	7,075	13s Jan	3 M
orthern RR (N H)100	200.000	105 1/2 105 1/2	136	102 Feb	106 ½ F
Olin Mathieson Chemical		52% 54	220	49 ½ Mar	571/4 J
ennsylvania RR60		26 1/2 28	535	21% Jan	29 % M
Quincy Mining Co25		18 19	230	14 Jan	19 M
Rexail Drug Inc2.50		8 % 8 34	50	73/4 Jan	9 F
hawmut Association		22 1/8 23 5/8		213/4 Jan	233/4 M
tone & Webster Inc		28½ 29¼		26½ Jan	30 ½ M
Corrington Co		231/4 23%		22% Feb	25 1/4 M
Jnion Twist Drill Co5		13% 14	212	13 1/4 Mar	141/2 Ji
United Fruit Co		53 54 1/8		51 Feb	57 J
Jnited Shoe Machinery Corp25		51 1/a 533a		47% Feb	56 J
J S Rubber Co5		42% 44%		3934 Mar	44 % M
J S Smelting Rfg & Mining50		541/4 551/4		52 1/2 Mar	59 F
Waldorf System Inc		13 1/2 14	125	12% Jan	1434 M
Westinghouse Electric Corp12.50		75 783		73½ Mar	82 3/4 J
Woodley Petroleum Co8		661/4 723/4	105	43 1/4 Jan	723/4 M

	-	
Cincinnati	Clask	Evahance
UMCINNAU	DIOCK	EXCHANZO

Uincinna	II 210	1 Stock Exchange			
1	Friday	Week's	Sales		
STOCKS	Last Sale Price	Range of Prices	for Week Shares	Range since	Jan. 1
Par		Low High	524.05	Low	High
American Laundry20	291/6	26% 29%	286	24% Jun	29 1/8 Mar
Baldwin8	341/8	46 51 32 % 34 1/8	1,031	37 Jan 275 Jan	53 Feb 34 1/8 Apr
Carey10	27%	271/8 275/8	458	231/2 Jan	27% Mar
Preferred8.50	001/	1003/4 1013/4	11	991/2 Feb	103 1/4 Jan
Cincinnati Milling Machine10	691/4 87	68 <sup>3</sup> / <sub>4</sub> 71 86 <sup>1</sup> / <sub>2</sub> 88	70 452	6134 Jan 82% Mar	74½ Feb 89 Feb
Cincinnati Telephone 50 Cincinnati Transit 12% Cincinnati U S Stock Yards		41/2 45/8	361	4 1/4 Jan	43/4 Feb
Pow common	81/2	1634 1634 81/2 81/2	84 200	14% Jan 81/4 Mar	17 Feb 8½ Jan
Eagle Picher10	35 1/8	33 1/8 35 1/8	339	27 % Jan	35% Mar
Formica Co		52 52	150	46 Jan	52 Mar
Gibson Art Hobart Manufacturing10	45 1/2 35 1/2	45½ 46 35½ 35½	131	43 <sup>3</sup> 4 Jan 32 Jan	471/4 Mar 351/2 Feb
Kahn preferred50		491/8 495/8	30 17	49 1/8 Mar	57 Feb
Kroger	441/2	43% 44%	161	43 Mar	501/4 Jan
P & G 8% preferred100	33 1/4 96 5/8	32 5/8 33 1/4 96 5/8 98 1/4	55 305	29 Jan 91 Feb	33 1/4 Apr 102 1/4 Mar
Randall class B5		2634 2634	50	24 1/4 Jan	263/4 Mar
RapidU S Printing common	37%	18 18 37½ 38	52 120	16% Jan 34% Jan	18 ¼ Mar 38 Mar
Preference50	52 1/4	52 1/4 52 1/4		51% Jan	53 Jan
Unlisted Stocks-					
American Airlines1 American Cyanamid10	263/4 487/a	263/4 271/8	104	20% Jan	27 1/8 Mar
American Radiator	243/8	48% 49% 23% 24%	295 55	48% Apr 22 Jan	56 Jan 26 Feb
American Radiator		179% 18114	219	172 % Jan	186¾ Mar
American Tobacco Co25 Anaconda Mining50	611/8	66 1/2 67 3/8 57 3/8 62 1/8	385 562	623/4 Feb	69 % Jan 62 % Apr
Armco Steel10	0178	741/2 771/2	164	4734 Jan 66% Jan	79% Feb
Ashland Oil	12 %	121/2 12%		12 1/2 Mar	14% Apr
Avco Manufacturing 3 Baldwin-Lima-Hamilton 13	20%	6% 8 17% 24%	802 459	6 Jan	8 Mar 27% Mar
Bethlehem Steel	-	131% 132%		104% Jan	1321/4 Mar
Canadian Pacific25	77.	291/4 291/4		29 Mar	32% Jan
Chrysler Corp 28	481/8	48 1/8 48 1/8 72 3/4 74 1/2		423/4 Jan 663/4 Jan	49% Mar 74½ Jan
Cities Service10		491/8 501/4	150	45 1/2 Mar	51% Mar
Clopay1		31/8 31/8		3 Feb	31/8 Mar
Columbia Gas	291/4	161/4 165/8 291/4 291/4		15% Mar 29¼ Jan	17¼ Feb 31¾ Feb
Curtiss-Wright1	22 %	22% 23	22	16 Jan	231/4 Feb
Dayton Pr & Lt Co		45% 46	81	42% Jan	461/2 Mar
Du Pont	170	46 1/4 46 1/4 168 1/4 170	73	43 Jan 157½ Jan	49 Feb 175% Feb
Federated Department Stores5	58	20 20	20	531/6 Jan	591/4 Mar
General Electric (new)	49 <sup>3</sup> / <sub>4</sub>	49% 50% 92% 95%	305	46% Jan 901/4 Mar	55¾ Feb 106% Jan
Greyhound Corp3		14% 14%	25	135% Jan	16 % Mar
International Tel & Tel	28	263/4 28	150	241/2 Mar	28 Mar
Montgomery Ward & Co Inc.		18½ 18½ 77% 79%	50 97	17% Mar	20½ Feb 83% Jan
National Cash (new)5	441/4	44 445	6 171	37% Feb	46¾ Feb
National Dairy Products5 National Distillers5		381/4 383		38 Jan	39 % Mar
New York Central	371/8	20 <sup>3</sup> / <sub>4</sub> 24 37 <sup>1</sup> / <sub>8</sub> 38 <sup>1</sup> / <sub>7</sub>	125 165	20¾ Mar 31% Jan	23½ Jan 39 Jan
Ohio Edison1	2	45% 459		43% Jan	471/2 Feb
Pan American Airway Pennsylvania RR 50	26%	18½ 183 26½ 275		17 % Jan 22 % Jan	20% Feb 29½ Mar
Pepsi-Cola3314	2	1938 193		17% Mar	201/4 Feb
Pure Oil		81 1/8 81 1	6 20	673/4 Jan	201/4 Feb 81 1/2 Mar
Republic Steel	931/	42 42 831/4 831	½ 30	37½ Jan 75% Jan	45¼ Feb 89% Feb
Reynolds (R J) Tobacco class B1	0	401/2 411		40 Mar	43% Jan
Schenley Industries1.4 Sears Roebuck	•	23% 23		23% Mar	271/s Jan
Socony Vacuum	5	80 <sup>3</sup> / <sub>4</sub> 81 52 <sup>5</sup> / <sub>6</sub> 53 <sup>1</sup>	50 70	75½ Jan 50¾ Mar	85 1/4 Mar 56 Mar
Southern Co		2034 203	34 50	18 % Jan	20% Mar
Standard Brands Standard Oil (Indiana)2	5	38% 38° 45¼ 45°		37½ Mar 44% Mar	40% Feb 48¼ Jan
Dishidard Oil (New Jersey)		1121/4 114		106% Jan	119% Feb
Standard Oil (Ohio ) 1 Studebaker-Packard Corp 1	0	451/8 45	34 155	42% Jan	47% Mar
	0	12% 12		121/4 Mar	151/4 Jan

For footnotes see page 47.

WEEK	ENDED APRIL 1 STOCKS	Friday Last Sale Price		ek's nge rices	Sales for Week Shares	Rang	e since	Jan. 1	
	Par		Low	High		Lo	) W	Hi	gh
	Toledo Edison 5 Union Carbide U S Rubber Co 10 U S Steel 121/4	14% 	14½ 86¼ 43¼ 79¾ 76¼	86 1/4 44 80 %	74 18 85 55 180	81%	Mar Jan	15 1/6 87 1/4 44 1/4 80 3/6 82	Jan Jan
	Cincinnati Transit 4%s 1998		531/2	541/2	\$11.762	531/4	Mar	60	Jan

# WATLING, LERCHEN & CO.

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New York Stock Exchange Detroit Stock Exchange American Stock Exchange Midwest Stock Exchange

Ford Building DETROIT

Telephone: WOodward 2-5528

**Detroit Stock Exchange** 

Detroit	210C	K EXC	nange		
STOCKS	Friday Last Sale Price		for Week	Range since	Jan. 1
Par	7	Low High	-	Low	High
411	27/8	234 3	1.605	23/4 Mar	31/4 Feb
American Metal Products	25%	231/2 25		2134 Mar	25 1/2 Mar
Big Bear Markets1	9%	9% 10		7% Jan	10 Mar
Bohn Aluminum & Brass5	S	21 1/8 21		21 Feb	22 1/4 Feb
Brown-McLaren Mfg1	17/8	134 1		1% Jan	21/4 Feb
Budd Company	201/8	20 20		16 Jan	20% Mar
Chrysler Corp25		72 1/2 74		67 Jan	74% Mar
Consolidated Paper10	401/	211/2 21		20% Mar	24 Feb 50 1/2 Mar
Consumers Power	481/4	47% 48 12½ 13		47¼ Jan 12% Jan	14% Feb
Continental Meters	131/2	8% 9		6% Jan	9 Mar
Detroit Pillant	351/4	35 % 35		33½ Jan	371/2 Mar
Detroit Gray Inch	33/8		100	31/4 Feb	4 % Mar
Detroit Editor 20 Detroit Gray Loss 1 Detroit Steel Corp 1	-14%	14% 15		13 Jan	15 1/2 Feb
	4		3,860	3% Jan	4% Feb
Gar Wood Industries1	8	71/4 8		6 Jan	91/2 Feb
Gemmer Manufacturing	53/4		1/2 1,300	33/4 Jan	71/2 Mar
General Motors		93% 94		91 1/4 Mar	106 Jan
Graham Paige common	8	8 8 25/a 3		7% Feb 2 Jan	9 Jan 3% Mar
Great Lakes Oil & Chemical1	3		2,585 % 864	2% Mar	3½ Jan
Hastings Mfg	3		3/4 150	41/2 Feb	5 Jan
Hoover Ball & Bearing10		12% 12		12 1/2 Mar	131/2 Jan
Hoskins Manufacturing21/2			% 1,820	16% Jan	17% Mar
Houdaille-Hershay common3	13%	13% 14		13% Apr	153/4 Feb
Howell Electric Motors1	7		36 1,250	7 Mar	8% Feb
Kaiser Motors1			1/4 200	21/2 Jan	4 Jan
King-Seeley1			1/2 202	2934 Feb	313/4 Feb
Kinsel Drug	5021		1/2 203	1% Jan 29½ Mar	1% Mar 32 Jan
Kresge Co (S S)10 Kysor Heater common1	303/8		3% 1,214 3% 2,875	7 1/a Feb	9¼ Jan
LaSalle Wines			3½ 200	31/a Jan	31/4 Feb
Masco Screw Products			5% 3.450	3 Jan	3% Apr
Motor Wheel	578	28 28		271/2 Jan	301/2 Feb
Mt Clemens Metal common1			300	5 Feb	5¾ Jan
National Electric Welding1	61/2		3 1,045	51/2 Jan	6 % Feb
National Union Electric30c		31/8 3	3 1/8 100	31/8 Mar	31/8 Mar
Parke Davis & Co			9% 4,596	34% Feb	49% Mar
Peninsular Metal Products1	7%		7 % 1,030	71/4 Feb	8 % Mar
Pfeiffer Brewing5		10 10		9% Mar	11 Jan
Prophet (Fred B) Co1			83/4 1,000	8¼ Jan	9 % Jan 2 % Jan
Rickel (H W)	21/2		21/2 300	2¼ Jan 10¾ Jan	13 Feb
River Raisin Paper	31/2		2 410 3½ 600	31/2 Mar	4% Mar
Rudy Manufacturing1			7% 410	15% Jan	19% Feb
Scotten Dillon10 Standard Tube class B1			51/4 218	5 Mar	7 Jan
Studebaker-Packard 10			23/4 282	12% Jan	15 1/a Jan
Studebaker-Packard 10 Udylite Corp United Shirt Distributors 1	-		5% 490	13 1/2 Jan	15% Mar
United Shirt Distributors	Acres		6% 220	6 Jan	6% Mar
Walker & Co class A	-		0 600	39 Jan	40 Mar
Common			6 320	15% Jan	16 Mar
Wayne Screw		136	11/2 510	1% Jan	1% Feb

# Los Angeles Stock Exchange

STOCKS	Friday Last Sale Price	R	ek's inge rices	Sales for Week Shares	Range since	Jan. 1
Par		Low	High		Low	High
Aeco Corp10e	921/2c	85c	1.00	20.500	85c Mar	1.40 Jan
Alaska Juneau Gold Mining10	32 720	41/0	41/8	100	3% Jan	5% Jan
Alleghany Corp (Un)1	-	85/8	85/a	362	71/2 Jan	91/4 Jan
Allied Artists Pictures1	-	41/2	41/2	1,255	41/2 Mar	51/4 Jan
Allis-Chalmers Mfg (Un)		78 1/4	78 1/a	303	70% Jan	79% Mar
American Airlines Inc (Un)1		261/2	271/4	1.215	20% Jan	271/4 Mar
Amer Broadcasting Para Thea (Un)_1		26 1/4	261/4	200	22¾ Jan	27% Mar
American Can Co (Un)12 1/2		a39%	a40	100	40 Mar	44% Jan
American Cyanamid Co (Un)10	483/4	4834	49%	469	483/4 Apr	55 1/4 Jan
American & Foreign Power (Un)	6	15 1/a	15%	482	131/2 Feb	15% Mar
American Motors Corp5	8	111/8	111/4	400	11 Feb	12% Jan
American Potash & Chemical	8	a7934	a793/4	10	70% Feb	70% Feb
American Radiator & SS (Un)	24 1/2	231/4	241/2	640	221/4 Mar	25% Mar
American Smelting & Ref (Un)	47%	471/4	47%	405	451/4 Feb	47% Apr
American Tel & Tel Co (Un)100		1801/4	180 %	1,671	173 Jan	184% Mar
American Tobacco25		66 1/2	663/4	587	63 Feb	68 1/2 Feb
American Viscose Corp25	-	a451/2		97	41% Jan	46 1/8 Mar
Anaconda Copper Mining Co (Un)50			61 %	3,080	48 Jan	61% Apr
Anderson-Prichard Oil (Un)10		a501/4		50	50% Mar	55 1/4 Mar
Armco Steel (Un)10		27434		170	68% Jan	78 Mar
Armour & Co (Ill) (Un)		1434		250	14 1/8 Jan	16% Feb
Ashland Oil Refining (Un)1			a121/2	50	12% Feb	14½ Mar
Atchison Topeka & Santa Pe (Un)50	1	a138 1/21		71	133 Mar	133 Mar
Atlantic Refining (Un)10			a371/4	120	37 Mar	40 Jan
Atlas Corp (Un)			846 1/4	50	41 1/8 Feb	45% Mar
Avco Manufacturing Corp (Un)3	734	7	7%	7,187	61/8 Jan	7% Mar
Baldwin-Lima- Hamilton (Uny13		17%	23%	8,942	12 Jan	241/2 Mar
Baltimore & Ohio RR (Un)100		842		160	381/4 Jan	44% Mar
Bandini Petroleum Co		31/4		2,818	2.75 Feb	3% Jan
Bankline Oil Co		111/4		200	10% Feb	13½ Mar
Barker Bros Corp common10		161/2		345	15½ Jan	16% Mar
Barnhart-Morrow Cons		15			15c Mar	43c Jan
Beckman Instruments		221/2			22 Jan	24% Jan
Bendix Aviation new (Un)			8571/4		56 1/2 Mar	57 Mar
Benguet Consol Mining (Un)50		11/4			1% Jan	1% Jan
Bethlehem Steel Corp (Un)	*		1321/4		103¾ Jan	13334 Mar
Bishop Oil Co		111/			11½ Mar	17 Jan
Rights		1.4			1.35 Mar	1.50 Mar 60c Jan
Black Mammoth Mining10	e 32c	32	c 35c	1,800	22c Jan	90C 38U

For footnotes see page 47.

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# **OUT-OF-TOWN MARKETS**

BANGE	FOR	WEEK	ENDED	APRIT.	9

Priday Week's Sales RANGE FOR WEEK ENDED APRIL 1											
STOCKS	Last Sale Price	Range of Prices	for Week Shares	Range since	Jan. 1	STOCKS	Friday Last	Week's Range of Prices	Sales for Week Shares	Range since	Jan. 1
Blue Diamond Corp		Low High  13½ 13¾ 7734 78% 378 4  16¼ 16¼ 64¾ 64¾ 43¼ 43¼ 45 45 20 20% 81¼ 83% a173% a173%	742 568 3,572 112 143 185 1,892 18 483 371	Low 11% Jan 65% Jan 3% Mar 16 Mar 64% Mar 36 Mar 14% Mar 14% Mar 15% Jan 7% Feb 16% Mar	High 15 ½ Mar 86 ¼ Mar 6 Jan 17 ¼ Jan 64 ¾ Mar 43 ¼ Mar 16 ⅙ Jan 45 Mar 20 ⅙ Mar 20 ⅙ Mar 19 ½ Feb	Merck & Co Inc (Un)16%c  Middle South Utilities (Un)10  Minnesota Power & Light (Un)5  Mission Development (Un)5  Mississippi River Fuel10  Montana-Dakota Utilities (Un)5  Montana Power Co (Un)6  Montgomery Ward & Co Inc (Un)6  Motorola Inc (Un)3  Mt Diablo Co1	24 3/8 a56 3/4	Low High 2534 2678 3228 3238 a2338 a2358 a2338 a2358 2448 2448 a5634 a58 44 a29 1/a a29 1/a a3578 a36 1/a 78 1/a 79 1/a a4734 a48 1/2 2.85 2.85	670 125 64 186 135 50 69 915 65 200	23 Feb 32% Mar 23% Feb 22% Jan 50% Jan 24% Jan 8 76% Mar 45% Mar 2.40 Jan	26 % Mar 26 % Mar 32 % Mar 24 % Feb 25 % Feb 57 % Mar 32 Feb a- 87 Jan 51 % Jan 3 % Mar
California Packing	a24½	31 31  336 ½ 336 ½ 36 % 6 % 6 % 29 29 ½ 61 ½ 61 ½ 17 ½ 17 ½ 8 95 ¼ 896 22 ½ 23 5 ½ 5 ½ 22 ¼ 225 349 ½ 350 ¼ 47 47 ¼ 22 ½ 22 ½ 23 % 23 % 23 % 23 %	28 100 350 182 150 7 580 100 120 75 601 225	27% Jan 34% Jan 6 Feb 28% Mar 60 Mar 16% Mar 16% Mar 21% Mar 4% Jan 26% Jan 30% Jan 43% Jan 21% Mar 11% Mar	34¼ Feb 38 Mar 7    Feb 32 Mar 18    Mar 18    Mar 18    Mar 18    Mar 24    Mar 6    Mar 27    Mar 6    Mar 27    Mar 6    Mar 27    Mar 5    Mar 25    Mar 48    Mar	National Biscuit Co (Un)	43 21% a42 4% 16c 4%	43 43 20% 21% a46½ a47% 1% a42 a43 17 17½ 4% 37% a33 a35% 15c 16c 4½ 553¼ 54% 74¼ 31% 33¼	120 827 61 5,256 264 837 1,202 880 63 6,000 2,765 846 365 840	4234 Mar 2034 Mar 4836 Mar 1 Mar 41 Mar 1036 Feb 32 Jan 3044 Jan 14c Feb 2.75 Jan 4746 Jan 3136 Mar	45¼ Mar 23½ Jan 53% Jan 1 % Mar 42¼ Jan 17% Mar 4% Jan 33% Mar 32% Feb 20c Jan 5% Mar 62% Feb 77 Feb 39% Jan
Preferred (Un) 100 Chrysler Corp 25 Cities Service Co new (Un) 10 Clary Multiplier 1 Climax Molybdenum (Un) 1 Clinton Foods Inc (Un) 1 Colorado Fuel & Iron 1 Columbia Gas System (Un) 1 Commercial Solvents 1 Commonwealth Edison (Un) 25 Consolidated Edison of NY (Un) 1	73½ 48½ 8% 25%	857 \( \) a 857 \( \) 4 72 \( 74 \) \\ 2 48 \( \) 2 48 \( \) 48 \( \) 9 \( \) 4 65 \( \) 4 \( 65 \) 4 837 \( \) 23 \( \) 4 23 \( \) 25 \( \) 2 16 \( \) 2 \( \) 23 \( \) 22 \( \) 8 22 \( \) 8 33 \( \) 3 \( \) 4 33 \( \) 4 34 \( \) 34 \( \) 4 49 \( \) 445 \( \)	20 2,020 215 15,022 250 110 1,623 429 200 61 198	46½ Feb 66½ Jan 48½ Apr 5¾ Jan 59¾ Mar 21¼ Mar 15¾ Mar 21¼ Mar 39¾ Mar 45¼ Jan	58 Mar 74½ Mar 51¼ Mar 51¼ Mar 71½ Feb 41 Feb 25½ Apr 17½ Feb 25¼ Feb 47¾ Jan 48% Mar	Oceanic Oil Co	4 1/8 8 70 1/6 23 1/2 16 1/4 46 1/4	4 4 ¼ 45 45 % a70 % a71 % a53 ¼ a53 % a15 % a15 % 23 ½ 23 ½ 16 16 ¼ 39 ¾ 39 ¾ 46 ¼ 47 %	4,132 131 73 25 75 100 1,110 100 841	3% Jan 45 Mar 7234 Feb 52% Mar a 23½ Apr 13 Jan 50½ Jan 44% Jan	4½ Mar 47 Mar 74% Mar 59½ Feb a
Consolidated Engineering 50c Consolidated Foods Corp 1½ Consolidated Liquidating Corp 0 Continental Can Co (Un) 20 Continental Motors (Un) 1 Crown Zellerbach (Un) 25 Cutcible Steel Co (Un) 25 Cuttiss-Wright Corp common (Un) 1 Decca Records Inc 50c Deere & Company (Un) 10	161/2	26 \( \frac{1}{2} \) 16 \( \frac{1}{2} \) 16 \( \frac{1}{2} \) 16 \( \frac{1}{2} \) 18 \( \frac{1}{2} \) 18 \( \frac{1}{2} \) 13 \( \frac{1}{2} \) 17 \( \frac{1}{2} \) 18 \( \fr	440 140 200 65 675 150 140 3,402 1,425 295	25½ Mar 16¼ Feb 76 Feb 76½ Jan 11% Mar 57½ Jan 16 Jan 14% Mar 32½ Jan	30 ¼ Jan 18 Feb 58 Feb 76 ½ Jan 14 ½ Feb 70 ¼ Mar 43 ½ Mar 24 Mar 16 ½ Feb 34 % Feb	6% preferred	10 <sup>3</sup> / <sub>4</sub> 18 <sup>3</sup> / <sub>8</sub> a89 <sup>1</sup> / <sub>4</sub>	35 % 35 % 33 % 33 % 28 % 28 % 28 % 28 % 39 99 99 38 % 39 10 % 10 % 132 ½ 132 ½ 132 ½ 18 % 18 % 37 ¼ 88 ½ 489 ¼ 88 %	308 112 50 33 345 894 450 47 670 350	35 ¼ Jan 33 ¼ Mar 28 ¼ Mar 92 ½ Jan 36 ¾ Jan 10 ½ Feb 129 Jan 17 % Jan 36 % Mar 86 Mar	36¾ Feb 33% Feb 29 Feb 106 Mar 41¼ Mar 12% Jan 138 Mar 20¼ Feb 38¾ Feb 89 Mar
Dome Mines Ltd (Un)	4278 1458 1416978	a18 ¼ a18 ¼ 77 79% 4 478 46 ½ 46 ½ 46 ½ 46 ½ 46 ½ 114 % 15 169 % a171 ½ a46 a46 % a71 % a72 ½ 45 % 46 %	50 462 627 170 834 250 91 245 83	16 ¼ Mar 78 % Mar 4 ¾ Jan 43 ½ Mar 38 % Jan 14 % Jan 159 ½ Jan 37 ¾ Jan	18 Jan 89 ½ Feb 534 Feb 4734 Feb 4334 Feb 17 Mar 173 ½ Mar 43 ½ Mar 46 % Mar	Pennsylvania Railroad (Un) 50 Pepsi-Cola Co (Un) 33 ½ Pfizer (Chas) Co (Un) 33 ½ Phelps Dodge Corp (Un) 12.5 Philico Corporation Phillip Morris & Co (Un) Phillips Petroleum Co (Un) Pullman Incorporated (Un) Pure Oil Co (Un)	27 845 <sup>3</sup> 4 54 <sup>1</sup> 4	27 28 19 ½ 19 ½ 14 28 14 28 14 58 54 ¼ 58 ½ 13 7 ¾ 13 8 ¼ 14 75 ¼ 17 7 8 16 9 ¼ 16 9 ¼ 18 10 ¼ 18 1 ¼ 17 3¼ 18 7 ¾ 18 14 14 18 14 18 18 18 18 18 18 18 18 18 18 18 18 18	2,946 652 260 575 86 692 185 10 250	22¼ Jan 17¾ Jan 38¾ Mar 49½ Jan 30¼ Feo 39¼ Mar 70¼ Jan 63½ Jan 77 Feb	29 ½ Mar 20 ¼ Mar 42 ½ Feb 58 ½ Mar 39 % Feb 40 % Jan 75 Mar 72 ¼ Mar 83 % Feb
Electrical Products ElectroData Rights Emerson Radio & Phonograph Eric Railroad Co (Un) Exeter Oil Co  Fedders-Quigan Corp (Un) Pizzsimmens Stores class A Florida Power & Light (Un) Flying Tiger Line Inc	1234 16 115 1 34 1 a1156	16 16 ½ 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,032 401 1,257 20 368 9,465 5 450 10	10% Jan 12½ Jan 1½ Apr 14 Mar 20% Jan 2.90 Jan 11½ Mar 21% Feb	13 Mar 17½ Mar 1 ½ Apr 16¼ Feb 24 Feo 4¼ Feb 13¼ Jan 23¾ Jan 7½ Jan	RKO Theatres Corp (Un) Radio Corp of America (Un) Raytheon Mig Co (Un) Remington Rand Inc (Un) Republic Aviation (Un) Republic Pictures (Un) Republic Steel (Un) Reserve Oil & Gas Rexall Drug Inc Reynolds (R J) Tob class B (Un) Rheem Manufacturing Co	1 4176 1 a3634 1 42 9 0 3834	93a 93a 4443a 233a 2534 407a 417a 8363a 8375a 63a 63a 63a 642 4434 83a 43834 3834 3834	300 154 1,430 560 230 735 471 985 850 1,395	8 4 Mar 38 4 Jan 18 4 Jan 32 Jan 38 4 Jan 6 5 Mar 76 Jan 39 4 Mar 73 Jan 40 % Mar 36 4 Jan	10 Jan 44 ½ Mar 25 ¼ Mar 48 % Feb 43 % Feb 90 ¼ Feb 48 Jan 9 Mar 43 % Jan 45 % Feb
Food Machinery & Chemical (Un) 1 Fruehauf Trailer Co common 1 Gair (Robert) Co Inc (Un) 1 Garrett Corporation 1 General Dynamics Corp new com (Un) 1 General Electric Co (Un) 1 General Foods Corp (Un) 1 General Motors Corp common 1 General Public Service (Un) 1 General Public Utilities (Un) 1	50 1 2 42 1/4 76 1/2 5 51 3/8	49½ 50 36% 36% a27 a27% 42¼ 42¼ 72% 79% 49½ 51% a81 a81 93 95% 5 5% a34½ a35¼	390 266 150 199 2,082 1,723 50 1,008 1,055	47¼ Feb 35¾ Jan 30% Mar 36% Jan 51 Mar 47 Jan 81 Mar 4½ Mar 4¼ Jan 33¾ Mar	51¼ Jan 37% Feb 30% Mar 42¾ Feb 79% Mar 55 Feb 30% Jan 53% Mar 34¼ Jan	Rice Ranch Oil Co	1 87½c	87½c 90c 70¼ 70¼ 26% 27 28¼ 28¼ 839½ 840½ 44¾ 44¾ 27¾ 27¾ 839 839 17¾ 18½ 23¾ 23¾ 23¾	1,850 100	87 1/2 c Jan 67 1/2 Jan 25 1/4 Mar 26 1/4 Jan 28 1/2 Jan 40 Mar 26 Mar 37 1/4 Mar 17 1/4 Apr 23 Feb	950 Jan 74 Mar 30½ Feb 34¾ Feb 50½ Feb 48¼ Jan 29½ Jan 40½ Jan 19¼ Jan 23¾ Mar 5½ Feb
General Telephone (Un)	1 3½ 22½ 30c 30c 2½ 2½ 30c 30c 30c	41½ 43% 55 55 55 823% a24½ 3% 3½ 22½ 441% a41% 30c 32c 7½ 7½ a62¾ a63¾ a58¾ a60¾ 458¾ a60¾ 41¼ 15 a37¾ a37½ a40½ a40½ a40½ a40½ a40½ a40½ a40½ a40	1,569 200 80 2,030 610 50 700 210 70 130 770 5,875 75 350 180 65 230	35 % Jan 51% Feb 2.55 Jan 20% Jan 39% Jan 25c Jan 6% Jan 51½ Jan 2% Jan 2% Jan 35½ Jan 35½ Jan 37¼ Jan 36% Jan 36% Mar	43% Mar 54 Feb 4 Mar 22% Mar 41% Mar 35c Jan 8 Mar 63 Jan 60% Mar 3% Mar 3% Jan 42 Mar 45% Feb 40 Feb 71 Mar	Sapphire Petroleums Schenley Industries (Un) 1.4 Seaboard Finance Co	7% 3634 48 55 a40½ 55 a20	4 4 % 23 ½ 23 % 23 % 31 180 % 81 17 % 77 % 12 12 36 34 38 854 % 856 53 % 53 % 823 % 824 % 823 % 824 % 11 11 ½ 820 ½ 820 ½ 820 % 57 59	4,338	4 Mar 23½ Mar 30½ Mar 74½ Jan 7 Jan 11¾ Mar 30% Jan 45% Mar 50¼ Jan 25% Mar 25% Mar 38¼ Jan 34½ Feb 10¾ Mar 18% Jan 51½ Jan 51½ Jan	5 % Feb 27% Jan 32% Mar 85 Mar 12% Mar 38 Mar 55% Mar 55% Mar 26% Feb 49% Feb 42% Feb 42% Feb 42% Jan 14% Jan 21 Mar 60% Mar
Hancock Oil Co class A	1 36½ 5 27¼ 1 1.25 2 43⅓ 3 8¼ • a59½	36 40 26 26 27¼ 28½ 1.15 1.40 43½ 43¼ 23 23 738 838 a59½ a59½	6,104 354 3,440 5,360 280 432 1,155	33% Mar 25% Mar 25% Jan 1.15 Mar 43% Mar 22% Mar 4% Jan 61% Jan	44½ Jan 26½ Jan 31% Jan 2.45 Jan 44¾ Mar 25¼ Mar 9 Feb 65¼ Jan	Southwestern Public Service  Sperry Corp (Un)  Standard Brands Inc (Un)  Standard Oil Co of Calif  Standard Oil (Indiana) (Un) 2  Standard Oil (O (N J) (Un) 1  Standard Oil (Ohio) (Un) 1  Stanley Warner Corp (Un)  Stone & Webster Inc (Un)  Studebaker Packard 1	1 a63 % • 78 ¾ 5 5 6 a45	27 27 a63 a64 1/4 38 3/4 38 3/8 78 1/4 79 3/8 a44 1/2 a45 1/4 114 114 a45 a45 5/8 a20 5/8 a20 5/8 28 7/8 28 7/8 12 1/2 13	200 415 140 1,353 92 368 228 50 247 1,199	27 Mar 41% Jan 38% Mar 74 Jan 44 Mar 109% Mar 19% Jan 27 Jan 12% Feb	28 % Feb 65 Mar 40 Feb 81 % Feb 49 % Jan 118 Feb 46 % Mar 21 % Feb 30 % Mar 15 % Jan
Imperial Development	a88 ½ 28 ½ 3 %	8c 14c a22 % a22 % a36 % 464 % 64 % 28 % a88 % 8 % 8 % 8 % 8 % 8 % 8 % 8 % 8	129,500 100 1,349 150 222 3,410 2,360 58,218	7c Feb 21% Mar 35% Jan 60 Jan 24 Jan 8% Mar 19c Jan	14c Mar 23 Mar 39¼ Mar 64½ Mar 28¾ Mar 9% Mar	Sunray Oil Corporation common Swift & Company (Un)	1 23% 5 48% 0 843¼ 6 95 c 15¾ 20½	23% 23% 48 48% 48% 445 445 42 42 15 15% 20% 20% 27% 28%	2,115 219 122 377 150 860 260 540	21% Jan 46% Jan 42% Mar 90% Feb 39% Feb 12% Jan 20% Jan 26% Jan	26% Jan 49% Feb 46% Jan 95% Feb 42 Mar 16% Mar 21% Mar 29 Mar 32 Feb
Kaiser Aluminum & Chem com.         5% preferred.         5           Kaiser Motors Corp.         58           Kansas Power & Light (Un).         83           Kennecott Copper (Un).         2.5           Kern County Land Co.         2.5           Kropp Forge Co.         33 ½	1 880 <sup>3</sup> / <sub>4</sub> 0 1	a23 ½ a23 ¾ a110 ½ a112 ¾ 53 ¾ 55 ⅓ 4 4	203 146 219 1,360	33½ Mar 56¾ Jan 102 Mar 1¼ Jan 23¾ Mar 101½ Jan 47% Jan 35% Feb	38½ Jan 78% Mar 102 Mar 4¼ Jan 24½ Mar 107 Mar 57½ Mar 4 Mar	Trans World Airlines Transamerica Corp TrecSweet Products Co. Tri-Continental Corp (Un) Twentieth Century-Fox Film  U S Industries Inc common Union Carbide & Carbon (Un) Union Oil Co of Calif common Union Pacific RR (Un)	1 8 1/4 1 8 1/4 1 a27 3/8 1 a85 5 57 3/4		1,287 504 201 560 615 380 2,074	38 Jan 8 % Mar 25 34 Jan 26 % Mar 12 76 Jan 82 14 Mar 53 Mar 146 Feb	42¼ Feb 9¼ Jan 27¾ Jan 31½ Jan 15¾ Mar 85% Feb 59 Feb 150¾ Feb
Lane-Wellls Co Libby, McNeill & Libby (Un) Liggett & Myers Tobacco Co (Un) 2 Lincoin Petroleum 10 Lion Oil Co (Un) Lockheed Aircraft Corp Leew's Inc Lorillard (P) Co (Un) 1	7 17½ 5 1.30 1 18½ 0 a21¾	34 % 34 % 16 % 17 % 63 % 63 % 63 % 1.25 1.30 a43 % a44 % 51 51 % 18 % a21 % a22	3,000 125 1,057 575 194	29½ Jan 13% Jan 62½ Mar 1.25 Jan 46¼ Mar 48% Jan 17% Mar 21% Mar	34 1/4 Feb 19 Mar 65 1/2 Jan 1.50 Jan 47 1/4 Jan 62 1/4 Feb 21 Feb 25 5/6 Jan	United Air Lines (Un) United Aircraft Corp (Un) United Gas Corp (Un) United States Radiator U B Rubber Co (Un) United States Steel Corp United States Steel Corp Universal Consolidated Oil Universal Pictures Co (Un)	.5 33 1 85 36 .5 43 1/4 • 880 3/6	45% 45% a75% a75% a75% a5 % a5 % 43 a81 % 67% 68 % 29 %	170 10 321 100 365 241 660 200	35½ Jan 75½ Mar 33 Mar 5½ Feb 40% Mar 67¾ Jan 67¼ Jan 27¼ Mar	45% Mar 90 Jan 34% Mar 5% Feb 49% Feb 81% Mar 73% Mar 30% Jan
Magnavox Co (Un) Martin (Gienn L) Co (Un) Mascot Oil Co McKesson & Robbins (Un) Menasco Mfg Co Merchants Petroleum  For footnotes see page 47.	1 35% 1 7 7 8 8 41	35 36 ½ 1.85 1.85 40 3 41 5 78 5 78 2.60 2.70	1,035 100 243 450	24% Jan 32½ Jan 1.65 Jan 41 Apr 5% Jan 2.35 Mar	35% Mar 43% Feb 2.30 Jan 41% Feb 7 Jan 3.25 Jan	Vanadium Corp of America (Un) Virginia-Carolina Chemical (Un)  Warner Bros Pictures (Un)  Washington Water Power (Un)  Western Air Lines		51 51 19 19 837 83'	1 170 9 125 7 37	37% Jan 43% Jan 18% Peb 32% Jan 18 Jan	44 Feb 51 Mar 19¼ Mar 32% Jan 20¼ Feb

3,100 1,000 300 1,000 1,200 1,500 300

Range since Jan. 1

Low High

2 Jan 3% N
22½ Jan 26 1
2% Jan 3½ J
24½ Jan 27 1
13% Jan 16¼ Mar 18¾ J
61¾ Mar 72¼ M

High 3% Mar 26 Feb 3½ Jan 27 Feb 16¼ Mar 18¾ Jan 72¼ Mar

Week's Range of Prices Low High 2½ 3 3½ 24 3 3 26 ½ 27 14 % 15 18 ½ 72 72 ½

3 --27 15 181/2

# **OUT-OF-TOWN MARKETS**

STOCKS

Graham-Paige Corp

Great Lakes Dredge & Dock.

Great Lakes Oil & Chemical.

Greif Bros Cooperage class A

Greybound Corp (Un)

Griesedieck Co

Guif Oil Corp

25

Los Angeles Stock Exchange (Cont.) BTOCKS	Friday Last Sale Pric	Range	Sales for Week Shares	Ran		ANGE I		WEEK ENDED APRIL 1
Par		Low High			010		gh	
Western Union Telegraph (Un) 10 Westinghouse Air Brake (Un) 10 Westinghouse Elec (Un) 12½ Wheeling Steel Corp (Un) 12½ Wheeling Steel Corp (Un) 10c Williaton Basin Oil Exploration 10c Wilson & Company Inc (Un) 10 Woolworth (P W) (Un) 10 Worthington Corp (Un) 10	30c	a95% a96% a27% a28 a75% a76% a55% a55% a55% 30c 31c a12% a12% a49% a49% a58% a58%	58 175 121 120 6,600 42 170 50	24 1/4 74 3/4 52 3/6 240	Mar Jan Jan Jan Jan Jan Jan	83 321/6 83 551/4 32c 123/4	Peb Feb Feb Jan Feb Mar Jan	Graham-Paige ( Great Lakes Dr Great Lakes Or Greif Bros Coop Greybound Corp Griesedieck Co Guif Oil Corp
York Corp (Un) 1 Youngstown Sheet & Tube (Un) 2 Zenda Gold Mining Co 10c Zenith Radio Corp (Un) 10c		a24% a24% a77¼ a78¼ 5c 6c a104 a104	18,000 40	71 1/2	Jan	27 % 80 10c 97 %	Feb	Hallierafters Co Hammond Organ Harnischfeger Co Helteman (G) B Heln Werner Con Hibbard Spencer

Worthington Corp (Un)10		a58% a58%	50	50% Jan	52 a_			Guif Oil Corp25	-	72 721/4			18¾ Jan 72¼ Mar
York Corp (Un) 1 Youngstown Sheet & Tube (Un) 1	****	a24% a24% a77¼ a78¼			27	7% Jan 0 Feb	1	Hallierafters Co Hammend Organ Co		434 476 33 34		4% Mar	5% Peb
Zenda Gold Mining Co		5c 6c	18,000	4c Jan 97 1/2 Feb	10	oc Jan 7½ Feb		Harnischfeger Corp         10           Hedeman (G) Brewing Co         1           Hein Wermer Corp         3           Hibbard Spencer Bartlett         25	341/4	32 ½ 34 ¼ 26 ¼ 26 % 12 % 12 %	1,250 800 500	27 Jan 30 Jan 25 1/2 Jan 934 Jan	35 ¼ Mar 35 Jan 27 ½ Feb 13 ¼ Mar
								Hupp Corporation		45 1/2 45 1/2 73/4 8 1/2 29 1/2 30	100	44 ¼ Jan 3¼ Jan 27½ Jan	45½ Mar 9% Peb
		ock Exc						Illinois Brick Co		15% 161/4 61% 61%	1.750	14½ Feb 59¾ Jan	33 Jan 161/4 Jan
A compilation	Priday		Bales					New common1	20%	20 21 20 20	3,000	20 Apr	65 Jan 23 Mar
	Bale Price		for Week Shares	Range sine				Interlake Steamship Co	69 1/2		200 450	16½ Jan 68½ Jan 28¾ Jan	20 Mar 75% Jan 35% Feb
Abbott Laboratories		43 1/8 44 28 28 1/2		40 % Mar 26 Jan	48	High ¼ Jan Mar		International Mineral & Chemical 5 International Packers Ltd	36	35 1/4 36 13 % 14 1/4	1,200 500	35 ½ Jan 35 ¼ Mar 13 % Mar	39¼ Mar 41¼ Jan 16¾ Jan
Advanced Aluminum Castless		27 27½ 26¼ 27¾ 9% 10	200	27 Apr 26 Mar 7% Jan	30	1/2 Jan 1/a Feb		International Shoe Co International Tel & Tel (Un)	88 44 % 28 %	88 8838 44% 44% 26% 28%	200 100 2,300	83% Jan 43% Jan 23% Jan	91 Feb 47 Mar
Alled Laboratories	9 3/4 8 3/a	93/4 93/4 81/4 83/4 56 611/2	500 4,600	8½ Jan 7% Jan	9	% Mar % Mar % Jan		Johnson Stephens & Shinkle Shoe* Jones & Laughlin Steel (Un)10	38 1/8	6 1/4 6 1/4 37 3/4 38 1/4	150 1,800	5% Feb 32¼ Mar	28% Apr 6% Jan
American Airlines (Un) 20 American Broadcasting Parameter	78%	78 1/8 78 1/2 26 3/4 27 1/4	9,750 700 3,500	36 Jan 70¼ Jan 21 Jan	79	½ Mar ⅓ Mar ¼ Mar		Kansas Power & Light (Un)8.75		23% 23% 17% 18	100 450	21% Jan	38% Jan 24½ Mar
American Can Co	24 % 39 %	24 % 26 % 39 ¼ 39 ¾ 49 % 50	700 900	22 % Jan 39 % Mar	27	% Mar ½ Jan		Kimberly-Clark Corp 5	4%	111 1/4 111 7/8 45 1/4 45 1/4 43/8 45/8	300 100	15½ Jan 99% Jan 38 Jan	18 Jan 113¼ Feb 47 Mar
American Motors Corp	111/4	49% 50 32 33¼ 11% 11%	500 500 1,200	48 ¼ Mar 25 Jan 11 Feb	55 33	% Jan % Mar % Jan		La Salle Extension University		4 4%	300	3% Mar 3 Jan	4% Feb 4% Mar
American Tel & Tel Co	23% 6634	23 1/8 24 1/2 180 181 1/8 66 3/8 67 1/4	1,500 1,300 1,000	21% Mar 173 Jan 62% Feb	257 186	% Feb % Mar		Leath & Co common  Libby McNeil & Libby	13 22 %	934 934 1238 13 2278 23	100 400 150	8¼ Jan 12% Mar 22½ Feb	93, Mar 14 Jan 25% Jan
Armes Bleel Corp (Un)	613 <sub>8</sub>	57 1/2 61 1/8 74 1/2 76 3/4 14 3/6 15	2,100 400	47% Jan 67% Jan	61 7 79 9	% Apr % Feb		Lincoln Printing Co common1	17½ 22 43	16 1/4 17 1/2 20 1/2 22 41 1/2 43	3,300 200 2,400	13% Jan 18% Jan 38 Mar	19 1/4 Mar 22 Apr
Ashland Oil & Refining common1	6 1/4	6 1/a 6 1/4 12 5/a 12 3/a	4,200 300 800	11% Mar 6 Mar 12% Jan	79	% Feb % Jan % Jan		Preferred 2 Lion Oil Co	44	4% 4% 43% 44 7% 7%	200 200 500	4¼ Feb 43% Mar	48 Jan 5 Jan 491/4 Jan
Atlante Refining Co 10		26% 26% 138% 139 36% 37%	200 200 400	25% Jan 124 Jan 36% Mar	273	4 Feb Mar		Marshall Pield & Co	351/4	341/2 351/4	300	7¼ Mar 32½ Jan	*8% Jan 35% Apr
web mig Corp3	3 3/4 7 7/8	3% 4 7 8	4,600 13,300	23/4 Jan 6 Mar	49	Mar		Metropolitan Brick Inc.		34% 36 65 65 11 11	1,300 200 100	32 % Jan 61 ½ Feb 10% Mar	43¾ Feb 72½ Mar 12¾ Jan
Bastian-Blessing Co	20%	17½ 24½ 64 64	27,400 50	12 Jan 57 Jan		1/2 Mar Mar		Miller & Hart Inc. common	71/4	13 <sup>3</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub> 32 <sup>1</sup> / <sub>8</sub> 32 <sup>1</sup> / <sub>8</sub> 5 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>4</sub>	150 200 11,200	13 Jan 30% Jan 3% Jan	14½ Feb 35 Mar
Bendix Aviation Corp new com w 1_5	23%	2% 2% 26 26 ½ 56% 57½	400 650 400	2¼ Jan 26 Mar 54½ Mar	29 29 %	Feb Jan Mar		Minneapolis Brewing Co1	87a	19½ 20 8¼ 8¾ 95½ 95¾	300 4,400 300	16% Jan 7 Jan	71/4 Apr 20 Mar 91/4 Jan
Bethlehem Steel Corn (Un)	83/4	1 1/8 1 1/4 8 1/2 8 3/4 130 7/8 132 7/8	2,400 2,200 400	1 Feb 7 Jan 104¾ Jan	10	Jan Jan		Modine Manufacturing Co.	7814	77 78 28 28	200 100	80 Jan 68 Jan 26½ Mar	96¾ Mar 81 Feb 34 Jan
Sinks Manufacturing Co 1 Sooth Pisheries Corp 5 Sorg (George W) Corp 10	$\frac{1}{22}$ 25	23 % 24 % 19 ½ 22 % 25 ½ 25 ½	150 4,950	21 Jan 161/4 Jan	25 223	Mar Mar Apr		Muskegon Motor Specialties— Convertible class A.  Muter Company50c		77½ 79½ 26½ 26½	1,100	75% Mar 26 Jan	85% Jan 28 Feb
Brad Foote Gear Works 20c	4234	42¾ 43½ 2¾ 2¾	300 400 1,400	24½ Jan 34¾ Jan 2% Jan	28 ½ 43 ¾ 3 ¾	4 Mar 6 Feb		National Cylinder Co.		6% 6% 21% 21%	50 300	6 Mar	7 Jan
Surroughs Corp (Un) 5	171/4	19% 20% 17¼ 17½ 29 29¾	1,400 1,900 200	16 1/4 Jan 16 1/8 Mar 23 1/4 Jan	20% 19%	Mar Feb Mar		National Lead Co	m -m	20 % 21 % 62 % 63 37 38	800 200	20¾ Mar 20¾ Mar 55% Jan	23 % Jan 23 % Jan 63 % Feb
Brothers common15	20 26	19 1/4 20 25 1/2 26	200 400	18% Mar 23% Jan	21 1/2	Jan Mar		New York Central RR (Un)	37	9½ 95% 37 38½	350 1,800 2,500	33 Jan 7¾ Jan 32 Jan	39 Feb 10¾ Feb 39 Jan
2 & S Super Corp 10c 25 27 28 27 28 27 27 27 27 27 27 27 27 27 27 27 27 27	293 <sub>a</sub> 52	13/4 13/4 293/8 293/2 52 52	500 300	1¾ Jan 29¼ Jan		Jan Jan		Northern Illinois Corp. Sorthern Illinois Gas Co. 5 Northern Pacific Ry. 100	26% 18%	26¾ 27½ 15 15⅓ 18¾ 18¾	1,150 200 22,500	24 Feb 13½ Feb 17% Mar	30 Mar 16 Jan 21 Jan
ence Corp	22 1/3 5 3/a	22 22 % 5 % 5 %	50 800 100	50 ½ Mar 21 % Mar 4% Jan	52 26 1/4	Apr Jan Mar		Northern States Power (Minn) com_5 Northwest Bancorporation10	72½ 16¾	72 ½ 74 16 % 17 62 62 ½	300 1,400 550	66 Jan 16% Jan 55 Jan	76% Feb 17 Mar
entral Illinois Pub Serv 10	2 1/8 32 3/8 25 5/9	2 1/a 2 1/a 32 1/a 32 3/a 25 1/2 25 7/a	500 600 2,400	1¾ Jan 30% Jan 24 Jan	2 1/4 36 1/4	Jan Feb		Oak Manufacturing Co1	24%	24 2478	1,400	20% Jan	66¾ Mar 24¾ Mar
hicago Corp common	481/4 221/a	25½ 25½ 47 48½ 22½ 22¾	100 1,600 200	25½ Mar 42¾ Jan	28 % 49 %	Feb Feb Mar		Oklahoma Gas & Electric rights	32	45% 47 70 71	200 2,900	44 % Jan 65 Jan 3 Apr	47% Feb 75 Mar
thicage Rock Island & Pac Common.	64 12	64 ½ 65 22 ½ 23 ½ 95 ¾ 95 ¾	250 700	21 Feb 64½ Mar 16¼ Jan	65%	Jan Mar Mar		Quin-Mathleson Chem Corp5  Pan American World Airways (Un)1	1834	523/4 531/2	200	50 Mar	57¼ Jan
hicago Towel Co common	9	9 9 1/4		89¼ Jan 9 Jan 117½ Jan	95%	Mar Feb Mar		Paterson-Sargent Co	7	38 38 171/8 171/8	900 100 150	17 Jan 36 % Mar 15 % Jan	20½ Feb 40⅓ Jan 13½ Jan
ities Service Co new common10	73 1/a 48 3/4	140 140 72½ 74¾ 48¾ 50½		12934 Feb 6614 Jan 4834 Apr	140 743/4	Mar Mar		Pennsylvania PP	181/4 27	63/4 7 1/8 17 18 1/2 26 1/2 28	2,300 1,300 2,300	5 Jan 15 Jan 22¼ Jan	7½ Feb 18½ Apr 29% Mar
lipton Foods Inc	31 ½ 93 ½	31½ 32½ 92 93½ 37¾ 37¾	2,000 400 100	26% Jan 84 Jan 37½ Mar	93 1/2	Feb Apr		Pepsi-Cola Co (Un) 33 %c	160 1/4 19 1/2 45	157½ 160¼ 19¾ 19¾ 43 45	800 2,100 500	156 Feb 17% Mar 36½ Jan	166 Mar 20% Feb
Ommonwealth Edison common	391/4	27 2738 1636 1634 39 % 40 %	150 1,400	26 Mar 16 Jan	32 1/2 17 1/8	Jan Jan Feb		Philips Petroleum Co (Up)	571/4	55% 57% 38 38 75% 77	900 100	48 1/4 Jan 36 Mar	45 Apr 57% Mar 40 Feb
Container Corp of America 10	48 1/a 64 1/4 13 1/2	48 1/8 48 3/8 64 1/4 64 1/4	3,700 200 100	38% Mar 47% Jan 63 Mar	503/4	Jan Mar Feb		Public Service Co of Indiana  Pullman Company (Un)		3934 3934	600 50 200	71 Jan 8¼ Jan 38% Jan	77% Mar 10 Jan 41% Jan
rane Co common25 udahy Packing Co10 urtis-Wright Corp (Un)1	43 1/a	421/2 43% 73/4 8	1,799 990 790	11¼ Mar 37¾ Jan 6¾ Jan	14%	Feb Jan Mar		Quaker Oats Co	31	69¼ 69¼ 30½ 31	1,400	64 1/4 Jan 30 1/2 Mar	71 ½ Mar 33 % Jan
erre & Company	223/4	21½ 23¾ 33¾ 33¾	3,200	16 Jan	23%	Mar		Radio Corp of America (Un)	42%	9% 9% 42% 44¼ 23% 25%	500 400	9% Mar 37% Jan	9% Jan 45 Feb
Mamond Match Co	21	35 1/4 35 1/4 59 1/4 59 1/4 21 23	500 100	32 Jan 33% Jan 55% Mar	37	Mar Mar		Republic Steel Corp (Un)50c	41%	40 1/2 42 3/8 84 1/2 85 3/8	1,400 1,500 400	18½ Jan 32½ Jan 75¼ Jan	25 1/4 Mar 48 1/4 Mar 89 % Feb
Pont (R I) de Name		46 46 21 1/2 21 1/2	100	20 Mar 43 % Mar 20 ½ Mar	24 49	Feb Feb Jan		Richman Bros Co River Raisin Paper	271/2	8% 9 40% 41% 27% 27%	500 1,100 1,000	7% Jan 40 Mar 24 Jan	9 Mar 43% Feb 31 Mar
ldy Paper Corn		71% 72%		157¼ Jan 68¼ Mar	174	Feb		social spring & Axie5	27	12 26¾ 27	600	10¼ Jan 25 Jan	13 <sup>1</sup> / <sub>4</sub> Feb 28 <sup>1</sup> / <sub>2</sub> Feb
der Manufacturing 7.50 lectric Controller & Mfg 5 merson Radio & Phono (Un) 5		208 208 18 18 49 50	3	185 Jan 17 <sup>3</sup> / <sub>4</sub> Jan 49 Mar		Mar Feb		8t Louis Public Service "A"         12           St Regis Paper Co         5           Schenley Industries (Un)         1.40	141/2	14½ 15¼ 38¼ 38½ 23¾ 24¼	5,000 400 300	14 % Jan 34 % Mar	16½ Feb 40¼ Jan
aistaff Brewing Corp1 our-Wheel Drive Auto10	141/2	14 14 14 1/2	100	13¾ Jan 15% Feb	161/4	Jan Feb		Sears Roebuck & Co	19 80 ½	18½ 19 80½ 81¼	1,000 200	23% Feb 18½ Mar 74% Jan	27 Jan 21 Feb 85 1/4 Mar
amble-Skogmo Inc	13%	9% 9%	1,450	11% Jan 9% Jan	13%	Mar Feb		Sinclair Oil Corp.	313/4 543/4	60 1/4 60 1/4 31 3/4 32 1/8 54 1/2 55 1/2	200 500 2,400	56% Jan 26% Feb 49% Mar	65 1/4 Mar 32 1/8 Mar 55 1/2 Mar
eneral Candy Corp	2%	2¾ 2¾ 17 17	3,000	2% Mar 14% Jan	31/4	Jan Feb Feb		Southern Co (Un)	54 26 % 20 %	52% 54 25% 26% 20% 20%	1,400 400 1,000	50 Mar 24½ Jan 18 Jan	56% Mar 27½ Jan 21% Mar
New common (when issued)3 oneral Ricctric Co	7634 5034	74 80 1/8 49 1/2 50 3/4	2,800 2,800	49% Mar 46% Jan	80 1/6	Mar Feb		Spiegel Inc common		58% 58% 27% 27% 12% 13	100 100 400	51¼ Jan 27% Jan 10½ Jan	60 Feb 28% Jan 13% Mar
eneral Puckage Corp 6	943/4 33 355/4	81% 81% 92½ 95% 33 33%	100 3,300 2,250	75¼ Feb 89% Mar 31% Jan	81% 107%	Mar		Warrants Standard Dredging Corp	238	21/4 21/2 53/4 57/8 783/4 79	800 300 400	1% Jan 5% Feb 74 Jan	3 <sup>1</sup> / <sub>4</sub> Feb 6 <sup>3</sup> / <sub>4</sub> Jan
Mean Refrigerator Co1	4338 734	35 35% 43 43% 71/2 73/4	300 400 1,100	33% Jan 34 Jan 7¼ Feb	35¾ 43¾	Mar		Standard Oil of Indiana 25 Standard Oil N J (Un) 15	44 1/2 113 7/8	44 1/2 45 1/4 112 114 1/n 45 2/4 45 3/4	1,000 1,800	44 Mar 106% Jan	81% Feb 49% Jan 118% Feb
lidden Co (Un) 10 oodyear Tire & Rubber Co 6 separd (W H) Co 6		70 70% 40% 41% 58% 60%	400 400 600	68¼ Mar 39½ Mar 51 Jan	731/4	Jan Feb Mar		Stewart-Warner Corp 5	111/4	111/4 113°s 243/4 25	100 300 300	42¾ Jan 8% Jan 24¼ Feb	47¼ Mar 12 Feb 27% Mar
For footnotes see page 47.	18	17% 18		16% Mar		Mar Jan		Studebaker-Packard Corp10		12% 12% 12½ 12% 45½ 45½	1,200 200	12% Mar 12% Feb 42% Mar	13½ Jan 15% Jan 52¾ Mar

# **OUT-OF-TOWN MARKETS**

						ENDER APPLIA
STOCKS	Friday Last	Week's Range	Sales for Week	RA	INGE FOR WEEK	San Francisco Stock Exchange
Par	ale Price	Low High	Shares	Range since	High	Friday Week's bases
Sundstrand Machine Tool 5 Rights 5 Bunray Oil Corp (Un) 1	381/4 5/8 233/8	37½ 39¼ 23% 23%	3,050 75,500 2,800	31½ Jan 14 Mar 21% Jan	45 Jan % Mar 26% Jan	STOCKS  Last Range for Week  Sale Price of Prices Shares Range since Jan. 1  Par Low Nich Low High
Swift & Company25	953	48 ¼ 49 94 95 %	300 500	46 Mar 84 Jan	49¾ Jan 95% Peb	Abbott Laboratories common5 a42½ a43¾ 248 43¼ Mar 43½ Feb ACF Industries Inc (Un)25 a56½ a56½ 50 47½ Jan 47½ Jan
Texas Co (The)25 Thor Power Tool Co5 Toledo Edison Co5	24 1434	23 1/2 24 3/4 14 9/6 14 7/6	1,000	20½ Jan 13% Jan	25½ Mar 15 Feb	Air Reduction Co (Un) 29 29 140 29 Mar 32 Jan Alaska Juneau Gold Mining Co10 4½ 4½ 100 3¾ Jan 6 Jan
Trane Co (The)       2         Transamerica Corp       2         Trav-ler Radio Corp       1         Tri Continental Corp (Un)       1	2%	56 59 1/2 40 1/8 40 1/8 27/8 33/8	2,050 200 3,200	44% Jan 37% Mar 2% Mar	59½ Mar 41¾ Peb 4¼ Jan	Allied Chemical & Dye Corp (Un) a96¾ a96¾ a96¾ a96¾ a96¾ a96¾ a96¾ a96¾
Truax-Traer Coal common1		26% 26% 18% 18% 26% 28%	400 100 300	25% Mar 18% Jan 26% Mar	27½ Jan 20¾ Feb	American Airlines Inc com (Un)1 26% 26% 27¼ 2,191 21 Jan 27¼ Mar Amer Bust-Para Theatres com (Un)1
20th Century-Fox Pilm1 208 So La Salle St Corp		62 1/2 62 1/2	26	61% Mar	31 ½ Jan 64 Jan	American Cyanamid Co (Un)10 48% 48% 49% 797 48 Mar 54% Peb American Hawaiian SS Co (Un)1023\% 23\% 727 23\% Mar 23\% Mar
Union Electric of Mo10 Union Oil of Calif25	29% 57½	2914 29% 571/2 58	300 1,900 300	81 % Mar 27% Jan 53% Mar	87% Jan 29% Feb 59 Feb	American Potash & Chemical cl B a79 4
United Air Lines Inc10 United Corporation (Del) (Un)1 United States Industries1		45 45 % 6% 6% 15% 15%	600 100 100	34% Jan 6 Jan 13% Jan	45 % Mar 7% Feb 16% Mar	American Smelting & Refining (Un) 48½ 46 48½ 1,210 41¾ Jan 48½ Apr American Tel & Tel Co100 179¾ 179¾ 180% 1,958 173½ Jan 186¼ Mar American Tobacco Co (Un) 66¾ 66¾ 66¾ 601 62½ Peb 69 Jan
U S Rubber Co (Un) 5 US Steel Corp common Van Dorn Iron Works	43 1/2 80 1/2 13 1/4	43 % 44 ¼ 79 ½ 81 %	500 2,000	40% Feb 67% Jan	44½ Jan 81% Mar	American Viscose Corp (Un)25
Walgreen Co10 Westinghouse Electric Cerp12½	-	29 291/4	300	8% Jan 27% Jan	15½ Mar 29¾ Jan	Anglo Calif National Bank20
Whirlpool new common 5 White Motor Co.	78½ 36½	75 1/4 78 1/2 33 33 36 1/2 36 1/2	500 100 100	74½ Mar 22½ Jan 35 Jan	82 Feb 36¼ Feb 42 Jan	Armour & Co (III) com (Un)5 14½ 14½ 14½ 213 13¾ Jan 16¾ Feb Atchison Topeka & Santa Fe (Un)50 139 139 379 126½ Jan 139 Mar
Wisconsin Bankshares Cerp Wisconsin Public Service	161/2	16 16 16 12 21 21 1/2 22 1/4 23	500 500 600	15 Feb 19½ Jan 21¼ Jan	20% Jan 22% Mar 24% Feb	Atlantic Refining Co (Un)
Woolworth (F W) Co	491/2	49½ 49½ 88 88	200 100	48% Mar 86 Mar	52½ Jan 90½ Mar	Avco Mig Corp (Un) 7 8 4,171 6% Jan 8 Apr
Yates-American Machine Co	111/2	11½ 11½ 76% 77%	350 400	10% Jan 69% Jan	12½ Peb 83¼ Peb	Bailey Selburn Oil & Gas class A 1 8 % 8 % 255 8 % Mar 8 % Mar Baidwin-Lima-Hamilton Corp (Un) 13 21 17 ½ 24 ½ 7,648 12 3 an 17 ½ Mar Baidwin Securities (Un) 1c 3 % 3 3 % 25 3 % Jan 4 Mar
						Baltimore & Ohio R (Un)100
Philadelphia-Ba				change		Bendix Aviation Corp new (Un)5 56¼ 56¼ 56¼ 497 55¼ Mar 57¼ Mar Benguet Cons Mining (Un)P1 1¼ 1½ 1½ 700 1¼ Jan 1¼ Jan
STOCKS	Priday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range sine	. In .	Bishop Oil Co2 11 3/4 11 3/4 11 3/6 814 11 3/4 Mar 17 Jan Rights r1.45 r1.45 22,552 1.40 Mar 1.55 Mar
American Stores Co	503/4	Low High 50% 51%	- 7007	Low 49% Mar	High 58½ Peb	Blair Holdings Corp (Un) 5 4 <sup>3</sup> 4 5 6.381 4½ Jan 6 Jan Boeing Airplane Co (Un) 5 76 <sup>1</sup> / <sub>2</sub> 80 <sup>3</sup> / <sub>2</sub> 971 68 <sup>1</sup> / <sub>2</sub> Jan 87. Feb Bolsa Chica Oil Corp 1 4 200 4 Mar 5 <sup>1</sup> / <sub>2</sub> Jan
Arundel Corp	1793/4 241/2	179% 181½ 24½ 26%	2,178 1,129	172% Jan 24% Mar	186% Mar 28% Mar	Borden Co (Un)15 = a64 a64 27 61½ Jan 69 Mar Borg-Warner Corp new com (Un)5 = 43½ 43½ 425 36¼ Feb 43½ Mar
Atlantic City Electric Co	22 1/8	39 1/4 40 17 1/2 24 1/4 3 3/4 3 3/4		34% Jan 12 Jan 3% Jan	40 % Mar 24 % Mar 4% Feb	Budd Company 201/4 201/4 333 15% Jan 201/4 Mar Bunker Hill & Sullivan (Un) 21/2 183/4 183/4 150 17% Jan 193/4 Reb
Buitimore Transit Co— Commen1 \$2.50 non-cum preferred50	17½ 39¾	15% 17% 39% 40%		9% Jan 38 Jan	17½ Mar 40½ Peb	Burroughs Corporation5 29 ½ 29 ½ 29 ½ 300 23 ¾ Jan 30 Mar Byron Jackson Co10 31 31 31 140 27 ½ Jan 34 Feb
Budd Company5 Campbell Soup Co1.80	19%	19 % -20 % 38 % 41 %	1,147	15% Jan	20½ Mar	Calaveras     Cement     Co.     5     24½     23¼     24½     725     9134     Mar     26¼     Jan       California     Ink     Co.     5.50     21     21     60     18¾     Jan     21     Jan       California     Packing     Corp.     5     36¾     36     822     3     38¼     Mar
Delaware Power & Light sommon_13 1/2	73%	72 .75	2,661 418	38 1/4 Mar 66 1/4 Jan 30 1/6 Jan	41% Apr 75 Mar 35% Mar	Canada Dry Ginger Ale (Un)1%15½ 15½ 160 14% Jan 16 Mar Canadian Atlantic Oil Co Ltd2 6¼ 6¼ 6¼ 1,200 6% Peb 7.2 Feb
Duquesne Light Co10  Electric Storage Battery  Fidelity & Deposit Co10	31%	35 35% 31% 32% 87% 87%	403	34 Jan 28 Jan 87 % Mar	37¼ Mar 34% Feb 91½ Peb	Canadian Pacific Ry (Un)25
Garfinckel (Julius) common 50c 41/2 convertible preferred 25	-	25 % 25 % 25 25		23½ Jan	26 Mar	Celanese Corp of America a22½ a22¾ 200 21¾ Mar 25½ Jan Central Eureka Corp 1 87c 35c 30c 3,700 84c Feb 1.10 Jan Chance Vought Aircraft 1 50¾ 50½ 414 31¾ Jan 67 Feb
General Motors Corp	9434	92% 95% 23% 24	8 1,847 125	23½ Jan 89% Mar 20½ Jan	25¾ Feb 107 Jan 24 Feb	Chesapeake & Ohio Rv (Un)25 47 47½ 890 42½ Jan 40% Mar Chicago Milw St Paul RR com (Un) 23% 23% 173 10% Jan 28½ Mar
Hamilton Watch common v t c	. 13	20 20 ½ 29 29 ¾ 13 14 ½	125	16% Jan 26% Mar 13 Apr	20½ Feb 30 Mar 15¾ Jan	Preferred (Un)
International Resistance 16 Lehigh Coal & Navagassus 17 Martin (Glenn L) 1	73/4 12 1/6 35 %	7½ 8% 11¾ 12½ 34% 36½	2321	5% Jan 11% Mar 32% Jan	8 % Mar 13 ¼ Jan	Clary Corp 1 8 <sup>3</sup> 4 8 <sup>1</sup> 2 9 <sup>1</sup> 4 3.451 8 <sup>4</sup> 2 Apr 8 <sup>1</sup> 5 Apr Clorox Chemical Co 3 <sup>1</sup> 5 57 <sup>1</sup> 5 150 49 <sup>1</sup> 4 Jan 59 <sup>1</sup> 5 Feb Colorado Puel & Iron 25 <sup>3</sup> 6 23 <sup>1</sup> 2 25 <sup>1</sup> 5 1,317 21 <sup>1</sup> 6 Mar 25 <sup>3</sup> 6 Apr
Merck & Co Inc 16%r Mergenthaler Linotype 16%r	28	25½ 28 49¾ 49¾	1,416	20% Jan 49% Mar	43% Feb 28 Apr 49% Mar	Columbia Gas System (Un) 16¼ 16% 2,125 15% Mar 17¼ Feb Commercial Solvents (Un) 22¼ 22¼ 185 20% Jan 26½ Feb
Pennroad Corp1 Pennsylvania l'ower & Light com1	17%	17% 17% 43¼ 44%	3,083	16 Jan 42 Mar	18% Mar 48% Peb	Commonwealth Edison
Pennsylvania RR 50 Pennsylvania Sait Mfg 10 Pennsylvania Water & Power Co	26 1/8 47 1/4 46	26% 273 46½ 473 45 46		21% Jan 45% Mar 45 Mar	29% Mar 51¼ Peb 47% Jan	Consolidated Edison of N Y (Un)
Philadelphia Transportation Co— Common 10	381/4	37% 38½ 12% 13½	4,868	37½ Jan	40 1/2 Mar	Continental Motors (Un) 1 13 % 13 % 100 12 Mar 14 % Feb Continental Oil Co (Del) (Un) 2 881 % a81 % 20 75 % Mar 79 % Feb
Phileo Corp3	14 1/a 37 3 a	13% 14% 36% 39	3,846 9,796	11% Jan 12% Jan 36% Mar	15% Jan 15% Feb 40% Peb	Crown Zellerbach Corp common 5 68½ 68½ 758 55% Jan 68½ Mar Preferred 104¾ 104% 3 104¼ Jan 105¼ Feb
Potomac Electric Power common10 3.60% series A preferred50 Public Service Electric & Gas com*		20 1/4 20 3 43 1/2 43 1/2 29 1/6 30 1/2	2 116	19% Jan 42½ Mar 28% Feb	22 % Mar 43 % Jan 31 % Feb	Crucible Steel Co of America (Un) 25 44% 43% 44% 360 32% Jan 45 Mar Curtiss-Wright Corp (Un) 22 23% 1,605 10 Jan 24 Mar Cypress Abbey Co 2 1.00 1.00 300 81c Jan 1.00 Mar
\$1.40 div preference com	***	31½ 315 34% 353	67	29% Jan 31% Jan	32 Mar 36% Mar	Di Giorgio Fruit class A com 5 16¼ 16¼ 16¼ 525 16 Mar 18 Jan Class B common 5 16 16 16¼ 1,122 15½ Peb 17% Jan
Scott Paper Co Scranton-Spring Brook Water Serv	58	57 59 19% 193	1,631 100	55 ¼ Mar 16 % Jan	62 Mar 20% Mar	Dominguez Oil Fields Co (Un) 49½ 49¼ 49% 769 47½ Jan 52¾ Mar Dorr-Oliver Inc common 13 13 168 13 Mar 15 Jan
United Corp 1 United Gas Improvement 13½	3734	72 1/4 73 1/6 1/2 69 37 1/4 38 1	8 300 906	67½ Jan 5% Jan 36% Jan	75 ¼ Mar 6 % Feb 39 % Mar	Dow Chemical Co common5 - 46% 46% 226 43% Mar 48% Jan Du Mont Laboratories class A (Un)_10c _ a15% a15% 30 14 Jan 17% Mar
Washington Gas Light common	171/2	39% 40 99 999 17% 179		38% Jan 99 Feb 14% Jan	42¼ Feb 100 Jan 17½ Apr	duPont deNemours & Co (Un)25 a170 a168 % a171 % 320 158 % Jan 173 % Mar  Eastern Air Lines Inc (Un)1 a44 3 445 % 225 41 % Mar 44 % Feb
Woodward & Lothrop com 10 5% preferred 100		38 38 102 3 102 3	1/2 225	36½ Jan 102¾ Mar	40 Jan 102¾ Mar	Eastman Kodak Co (Un) 10 72 72% 317 67 Mar 72% Mar El Dorado Oil Works 8% 9% 1,270 8% Jan 9% Jan Electrical Products Corp 4: all % al3% 5 11 Jan 12 Feb
BONDS  Baltimore Transit Co 4s ser A1975		763/4 78	\$55,000	76½ Mar	81 Jan	Electric Bond & Share Co (Un)5 = a28½ a28½ 50 27% Jan 27% Mar El Paso Natural Gas Co3 40½ a0½ 241 41½ Jan 46¼ Mar
						Emperium Capwell Co
Pittsbur			chang	0		Federated Petroleums Ltd
STOCKS	Frida Last Sale Pri	Range			ce Jan. 1	Pruehauf Trailer Co
Alleghany Ludlum Steel	45%	Low Hiel 451/4 46		Low 39% Jan	High 48% Feb	General Electric Co (Un) 51 49½ 51 2,429 30¼ 304 55½ Feb 380¾ 381¼ 87 76½ Jan 76½ Feb
Blaw-Knox Co Columbia Gas System Duquesne Brewing	271/8	26% 27 16% 16 6% 6	% 161 2 231	20 1/4 Mar 1574 Jan	31 Mar 17% Feb	General Motors Corp common
Duqueene Light Equitable Gas Co	35 26 1/8	35 35 <sup>2</sup> 26 27	3/4 278 250		7½ Jan 37¼ Mar 28% Jan	Convertible 2nd preferred 1834 1834 50 1714 Jan 1834 Mar General Public Utilities (Un) 5 3478 35 395 3378 Mar 3514 Feb General Telephone Corp (Un) 20 a41 a4332 36 2514 In 4018 Mar
Horne (Joseph) Co1 Joy Manufacturing Co1		39% 403 33 34 46% 463	265 10	29½ Jan	45 Mar 34 Mar 48% Peb	Gillette Co (The) 1
McKinney Manufacturing 10		28 <sup>3</sup> 4 28 1 <sup>3</sup> 4 1 17 17	3/4 2 3/4 100	27 Jan 1% Mar	28 <sup>3</sup> / <sub>4</sub> Mar 1 <sup>3</sup> / <sub>4</sub> Jan	Goodyear Tire & Rubber (Un)5
Pittsburgh Brewing Co common 2.50 \$2.50 convertible preferred 25 Pittsburgh Plate Giass 10	1%	1% 2 34 34	1,725 175	1% Mar 33 Feb	20 Feb 2 <sup>1</sup> / <sub>4</sub> Jan 34 <sup>1</sup> / <sub>4</sub> Feb	Great Northern Ry 40¾ 40¾ 170 36¼ Jan 42¼ Mar Greyhound Corp 15 15 305 13¾ Jan 16¼ Mar
Reymer & Bros		66 1/4 69 7 1/8 7 7/8 4 1/8 4	% 130 300	4% Mar	69 <sup>3</sup> / <sub>4</sub> Jan 8 <sup>1</sup> / <sub>4</sub> Jan 5 <sup>1</sup> / <sub>4</sub> Feb	Harcock Oil Co class A1
Ruud Manufacturing 5		26 <sup>3</sup> 4 27 10 <sup>5</sup> 6 10 9c 9c	1/4 549 5/4 171	24 Mar 8½ Jan	28½ Feb 10% Mar 10c Jan	Hilton Hotels Corp. 5 a40½ a40½ 20 36¼ Jan 42¼ Mar Holly Development Co 1 1.20 1.40 1.600 1.20 Mar 2.40 Jan Holly Oil Co (Un) 1 3½ 3½ 3½ 265 3. Jan 4¾ Jan
United Engineering & Foundry Co	1614	13 1/4 16 27 3/6 28	1/4 1,013 3/4 610	13¼ Jan 25¼ Jan	16¼ Apr 32% Feb	Homestoke Mining Co (Un)12½ 42½ 42½ 103 42½ Mar 47¼ Feb Honolulu Oil Corp 80¼ 880¼ 20 80½ Jan 85 Feb
For footrotes see page #7	- 11	751/2 77	240	73 Mar	82¼ Jan	Hunt Foods Inc

# **OUT-OF-TOWN MARKETS**

San Francisco Stock Exch. (Cont.)	Friday W	cek's Sales		RANGE FOR WE	EK ENDED APRIL 1					
STOCKS		ange for Wee		ce Jan. 1	STOCKS	East Bale Price	Range of Prices	for Week Shares	Range since	Jan. 1
Idaho Mary Mines Corp (Un)1 Idaho Power Co20 International Harvester International Nickel Co (Can) (Un) International Paper Co (Un)7½	1.05 1.00 - a5434 - 36½ - 64 88 8734	1.05 17,302 a5434 25 37% 710 64 196 88½ 361	1.00 Mar 55 Feb 35% Jan 58¼ Jan	1.25 Jan 5534 Jan 3936 Mar 6644 Feb 89 Feb	Radio Corp of America (Un)  Ry Equipment & Realty Co Ltd com  Rayonier Inc common 1  Preferred 25  Raytheon Mig Co (Un) 56  Revington Rand (Un) 50		Low High 42 % 43 ¼ 29 ½ 29 ½ 74 ¾ 74 ¾ 837 % 838 % 23 ¾ 24	672 113 151 166 1,013	Low 36% Jan 26% Jan 60% Jan 38% Jan 18% Jan	High 45 Feb 30½ Feb 74¾ Mar 39½ Feb 24¾ Mar
International Tel & Tel com (Un) 1 Intex Oil Ce 33 %c Johns-Manville Corp (Un) 10 Jones & Laughlin Steel (Un) 10 Kaiser Aluminum & Chem Corp 1	38 37½ 387½ 79¾	8% 1,000 888% 124 38½ 1,180 81½ 575	8 Jan 85½ Jan 32¾ Mar	28 ½ Apr 9 ¾ Mar 91 ½ Feb 38 ½ Mar 82 ¼ Mar	Remington Rand (Un) 50c Republic Steel Corp (Un) Republic Steel Corp (Un) 1 Republic Tobacco class B (Un) 1 Richfield Oil Corp 1 Riverside Cement Co class A (Un) 25 RKO Theatres Corp (Un) 1	39½ a69% 36¾	a41 a41 34 84 % 84 % 41 41 % 39 39 34 a69 % a71 % 36 ½ 36 %	141 256 487 1,340 43 335	31% Jan 75% Jan 40% Mar 36% Jan 68% Jan 35 Mar	48 Feb 90 % Feb 43 % Feb 45 % Feb 72 % Mar 38 % Jan
Preferred 50 Kaiser Motors Corp 1 Kennecott Copper Corp (Un) Kern County Land Co 2½		3 <sup>1</sup> / <sub>4</sub> 542 111 <sup>3</sup> / <sub>4</sub> 706	81½ Jan 2% Jan 99 Jan	108½ Mar 4¾ Jan 111¾ Mar 57½ Mar	B and W Fine Poods Inc. 10 Safeway Stores Inc. 5	10	40 1 10 16 44 44 44 44 44 44 44 44 44 44 44 44 44	50 55 2,715 894	8% Mar 40 Mar 9% Mar 43% Mar	9% Jan 45 Jan 11% Jan 48% Jan
Leslie Salt Co 10 Library aucNeil & Libby 7 Lockheed Aircraft Corp 1 Lock's Inc (Un)	181/2 181/4	17½ 590 51¼ 590	13% Jan 47 Jan	46 Feb 18% Mar 62% Feb 21% Jan	St Joseph Lead (Un) 10 St Revis Paner Co (Th) 5 San Diego Gas & Elec com 10 San Mauricio Mining P.10 Schenley Industries (Un) 1.40	5c	46% 47 39¼ 39¼ 17¾ 17% 4c 5c 23% 23%	939 195 725 46,500 287	41 ½ Jan 34 % Mar 1734 Mar 4c Mar 23% Mar	47% Mar 40 Jan 19% Jan 6c Jan 27 Jan
Macy & Co (R H) common  Magnavox Co (Un)  Marchant Calculators  Marine Bancorporation (Un)  Martin Co (Glena)  Mation Navigation Co (Un)  McKesson & Robbins Inc (Un)  McKesson & Robbins Inc (Un)  Meler & Frank Co Inc  Menasco Mig Co common  Merck & Co Inc (Un)  Merck & Co Inc (Un)  Middle South Utilities Inc  10	a35 a34 23% 23% 23% 23% 25% 25% 25% 25% 25% 25% 25% 25% 26% 25% 26% 25% 26% 26% 26% 26% 26% 26% 26% 26% 26% 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 Jan 21% Peb 75 Jan 32% Jan 24% Mar 40% Mar 14% Apr 5% Mar 21% Jan 8½ Peb	30 % Jan 35 4 Mar 25 ½ Mar 83 % Mar 43 % Feb 28 ½ Jan 42 Jan 7 Jan 28 Apr 9 % Mar	Scott - Paper Co.   2.50	36% 54% 48 26%	80½ 80½ 9½ 90 9½ 60 62¼ 36½ 37¼ 543 55¾ 47⅓ 48½ 40½ 40½ 28¼ 40½	137 448 50 840 600 1,338 362 1,012 270 116 -256	58% Jan 76 Jan 8% Feb 60 Jan 31 Jan 49% Mar 50 Jan 45 Jan 25% Jan 27% Jan	59 Jan 81 / Peb 10 Feb 65 / Mar 37 / Peb 55 / Mar 56 / Mar 49 / Peb 27 / Jan 42 Feb 28 / Feb
Mindanao Mether Lode Mines	60c 60c 14½2 29 836 % 4	4c 3,800 61c 15,309 15 300 29 110 36% 5 79½ 935	58c Feb 14 Jan 25 Jan 3714 Feb 7614 Mar	35% Mar 5c Jan 74c Jan 15 Jan 32 Feb 38 Jan 87½ Jan	Southern Calif Petroleum   2	58% a63%	11¼ 11¼ 20% 20¾ 57½ 59 a86¼ a86¼ a27¼ a27¼ a27¼ a12% a12% a12% a12% a	100 692 1,372 10 25 260 20	11 Mar 18% Jan 51 Jan 74% Jan 27% Jan 42 Jan 11% Jan	14% Jan 20% Mar 60% Mar 80 Feb 28% Feb 64% Mar 12% Mar
National Gypsum (Un) 5  Rights	47% 47% 47% 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1	17 210 38% 1,411 32% 335 4% 100 54 732	46 4 Mar 1 1 Mar 7 4 Jan 16 5 Jan 31 5 Jan 30 Jan 3 2 Jan 48 Jan	18¼ Jan 55 Jan 55 Jan 1½ Mar 9¼ Mar 17% Mar 38¾ Mar 33¼ Feb 5¼ Mar 63 Feb	Standard Oil Co of California   1	49 16½	39 39 78 4 79 46 45 14 45 14 45 14 12 14 14 14 14 12 15 16 12 15 16 12 16 16 16 16 16 16 16 16 16 16 16 16 16	210 4,346 267 303 16 142 525 2,245 246 280 44	37% Mar 73% Jan 45% Mar 107% Jan 19% Jan 12% Mar 21% Jan 49 Mar 12 Jan 46% Jan	39% Peb 48½ Jan 119 Feb 22% Peb 44% Jan 15% Jan 26% Jan 49 Mar 49½ Jan 49½ Jan
Northern Pacific Railway (Un)  Northrop Aircraft  Oahu Sugar Co Ltd (Un)  Oceanic Oil Co  Ohio Edison Co (Un)  Ohio Oil Co common (Un)  Olin Mathieson Chemical Corp  5	72% 31% 14%	75 270 32% 910 15 1,206 4¼ 1,400 46¾ 273 70¼ 106	21½ Jan 66½ Jan 31% Mar 13¾ Jan 3% Mar 44¾ Jan 70¼ Apr 52% Mar	25 Feb 77 Feb 39½ Jan 15 Feb 4% Mar 48 Feb 72½ Feb 56¾ Jan	Texas Company (Un)         25           Texas Gulf Sulphur Co (Un)         50c           Textron American new com         50c           Tide Water Associated Oil com         10           Preferred         25           Transamerica Corp         22           Trans World Airlines Inc         5           Tri-Continental Corp (Un)         1	31 1/2	92 92 a41 a42 ½ 1434 1634 2734 28 a27½ a27½ 39% 40% 31 31%	281 360 108 1,734 1,099 50 1,665 500	88 Feb 38% Mar 14 Mar 24 Jan 27 Jan 371/4 Mar 26% Jan	95 % Peb 42 % Peb 16 % Apr 29 Mar 28 Mar 42 % Peb 31 % Mar
Paauhau Sugar Plantation         15           **aoco Products inc.         *           Pacific Coast Aggregates         5           Pacific Finance Corp (Un)         10           Pacific Gas & Electric common         25           6% 1st preferred         25           5% red pfd         25           5% red pfd         25           4.80% red pfd         25           4.50% 1st preferred         25           Pacific Lighting Corp common         *	23 % 23 1% 73 4 a 39 3 4 a - 46 a - 35 8 a 28 ½ 28 % - 28 14 a - 26 27 26 % 38 3 4 38 ½	8 2,005 13934 50 4716 3,430 33576 1,180 3338 200 281/2 1,075 281/4 370 12836 40 27 835	7½ Jan 22½ Mar 7% Jan 40 Mar 44½ Mar 35 Jan 31¼ Jan 27¾ Jan 28 Jan 27½ Mar 26½ Jan 375% Jan	10 Mar 25% Feb 8% Feb 42 Feb 48% Mar 36% Feb 33% Jan 28% Feb 29 Feb 27% Mar 41% Mar	Union Carbide & Carbon (Un) Union Electric Co of Mo 10 Union Oil Co of California common 25 Union Sugar common 12½ United Aircraft Corp (Un) 5 United Air Lines Inc 10 United Fruit Co 0 United Gas Corp common (Un) 10 United Park City Mines Co (Un) 1 U S Rubber (Un) 5 U S Steel Corp common 0 Utah-Idaho Sugar Co (Un) 5	5334	26 ½ 26 ½  86 86 29 ½ 29 ½ 56 ¾ 57 27 27 ½ 45 45 ½ 53 ¼ 53 ¾ 33 ¼ 34 278 3 43 ½ 44 78 ¾ 81 3 ¼ 3½	486 368 571 350 185 580 280 404 1,095 412 1,178	25 % Mar 82 Jan 27 % Feb 53 Jan 26 ½ Jan 34 ¼ Jan 51 ¼ Feb 33 Mar 23 Mar 23 Jan 40 % Mar 68 Jan	27¼ Jan  86¾ Jan 29¾ Mar 58¾ Feb 27½ Feb 90½ Jan 45½ Mar 55% Jan 35¼ Jan 4¼ Jan 4¼ Jan 81 Feb
Pacific Petroleums Ltd	10 % 132 ¼ 1 a143 ½ a1 a46 ¼ a 17c 17c 18 % 18 % 27 % 27 % 19 ½	33 ¼ 101 43 ½ 5 46 ¼ 50 18c 8,391 19 ½ 2,492 38 ¼ 85 28 344	10½ Mar 129¾ Jan 144 Jan 39 Jan 17c Mar 1734 Mar 375 Mar 32½ Jan 18 Jan	12% Jan 138½ Mar 147 Mar 57 Mar 28c Jan 20½ Feb 39½ Jan 29% Mar 20¼ Mar	Vica Co (Un) 25 Victor Equipment Co 1 Warner Bros Pictures (Un) 5 Warren Petroleum Corp 3 Washington Water Power 4 Weill & Co (R) 100 Wells Fargo Bank 20 Westates Petroleum common (Un) 1 Preferred (Un)	3 1/n 49 84 1.00	3 1/a 3 1/a 13 3/a 13 3/a a 18 3/a 18 3/a 49 49 a 36 7/a a 37 84 84 70 1/4 70 1/a 9 8c 1.00	1,300 280 310 16 180 20 25 225 3,858	3 % Mar  1.00 Feb 12 ½ Jan 18 ¾ Jan 49 Apr 32 % Jan 71 Mar 70 Mar 81e Jan	3% Jan 3.50 Mar 13% Mar 20% Jan 49% Mar 37% Mar 85 Jan 74% Jan 1.05 Jan
Phelps Dodge Corp (Un)	57¼ 36¾ 36¾ 55¾ 55½ 75½ 75½ 2.75 13 49 2.69% a	5 % 5,178 75 % 325 2.75 100 13 ½ 160 a49 15 66 9 % 50	49 Mar 36 Mar 45% Feb 71½ Jeb 8½ Jan 44¾ Feb 63½ Jan 79¼ Mar	58 Mar 40% Mar 6 Mar 75% Mar 3.00 Feb 13% Mar 48 Feb 71 Feb 84 Feb	West Coast Life Insurance (Un) 5 West Indies Sugar 1 Western Air Lines Inc (Un) 1 Western Department Stores 25c Western Pacific Railroad Co 6 Western Union Teiegraph (Un) 10 Westinghouse Elec Corp (Un) 12½ Woolworth (F W) (Un) 10 Yellow Cab Co common 1	934 13 9614 77½	936 934 68 69 2314 2314 2136 2214 13 1314 6814 6814 9512 9614 7614 7712 4936 4936 614 614	1,368 649 225 745 1,262 50 760 366 315	8% Jan 64¼ Mar 21¼ Feb 17¼ Jan 11% Jan 75¼ Jan 74% Jan 49 Mar	9% Feb 71 Feb 23¼ Mar 21¼ Mar 13¼ Mar 83 Feb 52¼ Jan
1970							074 074	112	5% Feb	61/2 Mar

# CANADIAN MARKETS RANGE FOR WEEK ENDED APRIL 1

STOCKS

Mon	rea	Stock	Exchange
		ULULA	LAGIMINA

	C						
	Canadia	n Fun	ds	_			
STOCKS	Friday Last ale Price	R	ange rices	Sales for Week Shares	Range	a almaa	Jan. 1
Abitibl Power & Paper common	27 <sup>3</sup> / <sub>4</sub> 26 <sup>1</sup> / <sub>4</sub> 81 <sup>1</sup> / <sub>2</sub> 26 <sup>1</sup> / <sub>2</sub> 107 <sup>1</sup> / <sub>2</sub> 54	271/2 26 a9 23 51 803/4 261/2 107 54	High 28 26 <sup>3</sup> 4 a9 23 52 <sup>1</sup> 4 85 26 <sup>1</sup> / <sub>2</sub> 107 <sup>1</sup> / <sub>2</sub> 54 <sup>1</sup> / <sub>4</sub> 49 <sup>1</sup> / <sub>2</sub>	8,637 340 75 125 1,582 7,805 500 165 150 205	26 25 % 8 ½ 23 49 69 ½ 26 106 ½		29½ Jan 27 Mar 9¾ Feb 23½ Feb 54 Mar 26¾ Mar 108 Mar 55½ Mar 50 Feb

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W. C. Pitfield & Co., Inc.

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NEW YORK

								2.45	AL TOR
Buthurst P	ower & Paper Class A	-	601/2	100	4 0	58%	Jan	.61	Jan
Ball Teleph		42%	42	42%	306	38		42%	
Ben velepi	ione26	4534	451/2	46	6.372	45 1/4	Feb	47	Fee
Rights		1.23	1.20	1.26	107,943		Mar		Mai
Draiorne M	ines Ltd.	-	2.50		200				
DISERRIGES 1	Taction Light & Power .	87/8	81/2		13.899		Mar		Mar
British Am	erican Bank Note Co		221/2				Jan		Man
British Am	erican Oil common •	26			100		Jan	23	
British Col	umbia Electric Co-	20	251/8	263/4	3,291	25 1/8	Mar	29%	Jar
4 % % pre	eferred 100	104	104	1041/2	20				-
4 1/2 % DI	referred50	521/2	5134		30	104	Mar	105 1/2	
5% prefe	rred50	531/4			380	51	Jan	54 %	Mai
British Col	umbia Forest Products	0374	531/4		245		Jan	54	Ma
British Co	umbia Power	934	934	97/8	4,030	83/4	Jan	11	Fel
British Co.	lumbia Power	60.00	2434		1,416	243/4	Mar	271/4	
Bruch Mill	lumbia Telephone25	4534	4534	46	950	431/2	Jan	47	Ma
Druck Mills	Ltd class A	a14	a13	a14	140	12	Jan	151/2	
Class B		51/4	51/4	51/2	675		Mar		Fe
Building P	roducts	431/2	- 43	44	912	-	Feb	461/2	
Bulolo Gol	d Dredging5	6	5.75		300		Mar		
		- m	0.10	0.10	300	0.10	Mar	7.05	re
Canada Cer	ment common	39	381/2	3914	3.057	273/	Feb	421/	34-
\$1.30 pro	eferred 20	3034	301/2	31	582			431/4	
Canada tro	D Foundries 10	2634	261/4	27			Apr	32	Fe
Canada Sa	leway Ltd 1st nfd 100				1,275	23	Jan	28	Fel
CHURCH SU	MIDSDID COMPAND			1051/2	60	1041/2		106	Ja
arm prese	rred		25	25	85		Feb	29%	
Canadian	Breweries		a13 1/a		150	131/8	Feb	131/2	Fe
Canadian F	DICKELICE	2534	2534	261/4	2,017	25	Jan	28 %	Fe
Ownsuled E	renze common	***	28	28	325	27	Jan	29	Jai

22¾ 23 113 115 53 54½ 32¾ 33¼ 13½ 14

For footnotes see page 47.

High

44 Jan 56½ Feb 48¾ Jan 101½ Mar 16¾ Jan

30 Mar 56 Mar 13½ Jan 31 Mar

103½ Feb 70½ Mar 55¼ Feb 52½ Mar 54½ Jan 48 Jan 28½ Feb 20% Feb 39 Mar 47 Mar 46¾ Jan

35 Jan 5.70 Jan 146 Mar 15% Mar

13¾ Jan 70 Feb 6.05 Jan 86 Mar 105¼ Feb 19 Jan 80c Mar 105 Jan

28 Feb 53¼ Mar

46 Feb 57½ Mar 40% Feb 44 Feb 15% Feb 56 Feb 48 Feb

(3

Range since Jan. 1

Low

40 Mar 47½ Jan 44 Mar 100 Jan 11½ Feb

26 Jan 43 Jan 11½ Mar

29½ Jan

103 Jan 65 Mar 50½ Jan 50 Jan 53 Jan 45 Feb 27 Jan 27 Jan 18¼ Apr 37 Jan 43 Feb 41½ Jan

32 Feb 4.35 Jan 145 Jan 141/4 Jan

12 1/2 Jan 66 3/2 Jan 4.80 Feb 58 Jan 104 Feb 12 3/4 Mar

1c Mar 101 Jan

25½ Jan 52¼ Jan

43 Mar 53 ¼ Jan 36 ½ Jan 39 5 Jan 13 ½ Jan 50 Jan 43 Feb

## CANADIAN MARKETS

STOCKS.

Powell River Company

Power Corp of Canada

Price Bros & Co Ltd common

Saguenay Power 4¼% pfd 100

St Lawrence Corp common Shawinigan Water & Power common Series A 4% preferred 50

Class B 4½% 50

Sherwin Williams of Canada com Sicks' Breweries common Voting trust ctfs Simpsons Ltd Southam Co Southern Canada Power Steel Co of Canada common Steel Co of Canada common Series Conference Series Common Series Conference Series Conference Canada Common Series Canada

 Wabasso Cotton
 •

 Walker Gooderham & Worts
 •

 Western Leaseholds
 •

 Weston (Geo) common
 •

 4½% preferred
 100

 Winnipeg Central Gas
 •

 Rights
 •

 Winnipeg Electric 5% pfd
 100

4% preferred \_\_\_\_\_ Provincial Transport.

				CA	NADIAN	MARKET
STOCKS	Friday	Week's Range	Sales for Week	RA	NGE FOR WEEK	ENDED APRIL 1
	Sale Price		Shares	Range since		
Canadian Car & Foundry common	21	20 1/4 21 22 1/2 23	1,615	20¼ Jan	High 22% Jan	Powell River
Canadian Celanese common	2034	20 <sup>3</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>2</sub> 35 35 <sup>1</sup> / <sub>4</sub>	2,380 200	21 Jan 20% Apr 35 Mar	23 Mar 25 Peb 37 Jan	Price Bros & Co 4% preferred
Canadian Cottons common	171/2	10 101/4 171/2 171/2	625	8% Jan 17½ Apr	37 Jan 12¼ Mar 18 Jan	Provincial Tra
Canadian Hydro Carbon		20 20 8 9	100 3,519	20 Mar 8 Mar	22½ Jan 9 Mar	Quebec Power_ Rolland Paper
Canadian Locomotive	21 1/2	195/a 21 211/2 22	3,938 650	19% Mar 21 Jan	24 Jan 23½ Feb	Royalite Oil O
Warrants	18	17½ 18 3.20 3.60	715 5,545	17 Jan 3.00 Jan	18½ Jan 4.75 Feb	Saguenay Powe
4% preferred 100 Canadian Pacific Raliway 25		a92 a92 28½ 29¼	3,077	28 1/4 Jan	31% Mar	St Lawrence Co
Canadian Petrofina Ltd pfd10 Canadian Vickers	18% 4234	183/a 185/a 423/4 441/2	2,027 1,655	17% Mar 30 Jan	21 Jan 47¼ Mar	Beries A 4% Class B 4½9
Canadian Western Nat Gas 4% pfd_20 Chrysler Corporation		187 <sub>8</sub> 187 <sub>8</sub> 73½ 73½	100 25	18% Mar 73½ Mar	18% Mar 73½ Mar	Sherwin Willia Sicks' Breweri
Coghlin (B J) Consol Mining & Smelting	7½ 15½ 29%	7½ 7% 15½ 15¾ 29¼ 30¼	1,225 445 6,003	7% Mar 15 Jan	8% Jan 16% Feb	Simpsons Ltd
Consumers Glass		7% 7% 7% 28 28 ½	225 298	29 Jan 7% Mar 26½ Feb	33 Feb 10¼ Jan 30 Mar	Southam Co Southern Cana
Crown Cork & Seal Co	1634	1634 1718 a441/2 a441/2	935	16% Jan 44% Mar	30 Mar 18 Jan 48 Jan	Steel Co of Ca
Davis Leather Co Ltd class A		a8 a8	10			Triad Oils
Distiliers Seagrams2	30 ½ 18 ¾	30 30 30 5/8 18 1/4 18 3/4	5,205 4,055	30 Apr 181/4 Mar	33% Jan	United Steel C
Dominion Bridge	8734	871/2 873/4 12 121/4	125 200	7½ Mar 12 Mar	20 Jan 10% Jan 13 Jan	Wabasso Cott Walker Gooder
Dominion Dairies common 35	a61/2 a151/2	a6 1/2 a6 1/2 a15 1/2 a16 1/8	34 11	6¼ Jan 16 Jan	6½ Feb 16 Jan	Western Lease Weston (Geo)
Rights	18 <sup>3</sup> 4 55c	18 18 <sup>3</sup> / <sub>4</sub> 53c 56c	1,900 9,553	17½ Mar 45c Mar	21% Feb 75c Feb	4½% prefer Winnipeg Cen
Dominion Glass common		104 104 38 38 <sup>3</sup> / <sub>4</sub>	20 275	103 Feb 33% Feb	104½ Feb 41½ Mar	Winnipeg Elec
7% preferred 20 Dominion Steel & Coal	161/4	1734 1734 16 1636	6,520	17% Jan 16 Mar	17¾ Mar 17¾ Jan	Zellers Limite
Dominion Stores Ltd  Dominion Tar & Chemical common  Red preferred23 ½	10½ 23	31 <sup>3</sup> 4 32 10 <sup>1</sup> /4 10 <sup>3</sup> /4 23 23 <sup>1</sup> /4	205 3,665	28½ Feb 10 Jan	33 ¼ Mar 12 ½ Feb	4½% prefer
Dominion Textile common 100	71/4	71/4 75/8 1401/2 1401/2	375 3,070 35	23 Jan 6% Mar 140% Mar	24 Jan 8¼ Feb	Montreal
Donohue Bros Ltde	273/4 251/2	2734 2814 251/2 251/2	475 770	25 ½ Jan 25 Jan	143½ Jan 31 Jan 26 Feb	Canadienne _ Commerce _
Du Pont of Canada Sec com	27	2478 27 a96 a96	2,628	24 % Mar 98 Feb	29¾ Jan 100 Jan	Imperial warr
Eddy Paper Co class A pfd20		38 403/4	855	33 Jan	40¾ Mar	Toronto-Domi
Famous Players Canadian Corp	28 % 22 ½	14% 15 28½ 29 22½ 23½	1,365 987 2,155	11% Jan 26½ Jan 17% Jan	15 ¼ Mar 29 Mar 24 ¾ Feb	
Fraser Co's Ltd common		26 27 29½ 30½	7,030 1,370	25 Jan 27 Jan	28½ Mar	
5% preferred100 5½% preferred100	1101/2	110 111 a113 a113	82 15	110 Mar 112 Jan	30½ Mar 112 Jan 115 Feb	
General Bakeries Ltd	75 1/2	734 734 71 80	9,806	7½ Jan 48 Mar	8¼ Jan 80 Mar	
General Motors General Steel Wares common	934	891 1/4 891 1/4 934 10	20 745	91 Feb 9% Mar	98 Feb 11 Jan	Anglo-Canadi Anglo-Nfld D
Great Lakes Paper Co LtdGypsum Lime & Alabastine	33 54	32 33 1/4 54 55	1,895 425	29% Jan 52% Jan	35 ½ Mar 60 Feb	Arcan Corp Belding-Corti
Howard Smith Paper common50	331/4	33 33 1/4 52 3 4 52 3 4	2,830 50	30 Jan 50¼ Jan	34 Feb	Brown Comp
Hudson Bay Mining		561/2 583/4		52 Jan	52 % Mar 60 ½ Feb	Butterfly Ho
Imperial Tobacco of Canada common	103/4	35½ 36½ 10¾ 10%	4,783 9,917	35 1/2 Mar 10 1/4 Mar	40 Jan 1134 Feb	Canada & Do
6% preferred£1 Inqustrial Acceptance Corp common		71/4 73/8 561/2 -58	1,395 1,970	7 Jan 49% Jan	7½ Mar 58¼ Feb	Canadian Dr Canadian Ge
\$4.50 preferred100	111/2	103 1/4 104 1/4 11 1/2 11 1/2	160 500	102½ Mar 11 Jan	104 1/4 Apr 14 Feb	Canadian Ma Canadian Sil
International Bronze Powders com Intl Nickel of Canada common	631/2	623/4 631/2	6,715	55 Jan	7½ Mar 65 Peb	Canadian We
Preferred 100 Preferred International Paper common 7.56		135½ 135½ a6½ a6½ 86 86%	30 10 129	134 Mar 6% Jan	135 ½ Jan 6% Mar	Catelli Food Claude Neon
International Petroleum Co Ltd.	26	26 26½ 126 126	246	80 Jan 25 Jan 125 Feb	29 Jan 137 Jan	Class B Preferred
International Utilities Corp common Preferred	34	24 35 34 34	460	33% Mar 34 Mar	38½ Feb 37¾ Feb	Consol Div 8
Interprovincial Pipe Lines	27 1/8.	26% 27%			30% Jan	Consolidated Crown Zeller
Jamaica Public Service Ltd com	a21%	23 23 a21 % a22		17 Jan 21% Jan	23 Mar 224 Mar	David & Pre
Lang & Sons Ltd (John A)	451/2	45½ 45½ 12 12	525	44 Jan 12 Jan	48% Feb 12% Jan	Dominion En
Laura Secord Candy Shops		18½ 18½ 12½ 13	1.025	18½ Mar 12½ Mar	18% Mar 13% Jan	Dominion Oil
Class B Warrants Lower St Lawrence Power		a23 a23 2.20 2.20 21 21 <sup>1</sup> / <sub>4</sub>	100	25 Jan 2.20 Mar	26 Jan 2.20 Mar	East Kootena Eastern Steel
MacMillan & Bloedel class B		311/2 321/4		18 Jan 26% Jan	21% Mar	Federal Grai
Mailman Corp Ltd priority 5% preferred 100		a21 1/4 a21 1/4 a90 1/2 a90 1/2		21. Jan 89 Jan	32 ½ Feb 21 Jan 90 ½ Mar	Foreign Power
Massey-Harris-Ferguson10	91/2	101 101 34	10 413	9 Feb 101 Mar	10 ½ Jan 102 Mar	Hinde & Day
MrCoil Frontenac Oil	0 35	34 35 35 36	200	33 Jan 36 Mar	36½ Jan 37 Jan	Inter-State I
Mitchell (Robt)  Molson Breweries class A	• 25	22 22½ 25 25	800	20 Jan 23 Feb	24 Mar 25 1/4 Mar	Interprovinci Loblaw Groc
Montreal Locomotive	• 161/4	23 1/4 23 1/2 16 16 1/4	2,945	22½ Jan 16 Mar	25 Mar 26½ Mar	London Cana
Morean & Co common 4% preferred		18 <sup>5</sup> 8 18 <sup>3</sup> 4 105 105		17¾ Mar 104½ Feb	18 <sup>3</sup> / <sub>4</sub> Mar 105 <sup>1</sup> / <sub>2</sub> Jan	MacLaren P Maxwell Ltd
National Steel Car Corp National Trust Co Ltd1	0	26 2° 38 38		26 Mar 38 Mar	28½ Feb	McColl-Front Melchers Dis
Niagara Mines Ltd		39½ 39½ 87¾ 88¾	25	37½ Jan 80 Jan	38 Mar 40 Mar 92 Feb	Mersey Pape Mexican Light
Noranda Mines Ltd	• 3534	a94 a94 3534 36%	22	92¼ Jan	94 ½ Feb 42 ½ Feb	Minnesota & Montreal Re
Ontario Steel Products Page-Hersey Tubes	. 26	26 26 6734 68	3 311	23½ Jan 67½ Mar	26¼ Mar 73 Jan	Moore Corpo
Penmans common Placer Development	•	30 ½ 30		44 Jan	46 Jan 34 Feb	Newfoundlar Northern Qu Red s f
		- 3				Power Corp

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Last Range
Sale Price of Prices

52½ 47¼ 101¼

281/4

52 %

181/4

4.95 153/8

133/4 681/4

83 1/2

5234

43<sup>3</sup>/<sub>4</sub> 55

\_\_100

Low High

42 42¾ 52 53¼ 46 47¼ 101¼ 101½ a12½ a12½

 $\begin{array}{cccc} 27\frac{1}{2} & 28\frac{1}{4} \\ 49\frac{1}{2} & 53 \\ \mathbf{a}11\frac{1}{2} & \mathbf{a}11\frac{1}{2} \\ 31 & 31 \end{array}$ 

34 34 4.90 5.00 145 145 15<sup>1</sup>/<sub>4</sub> 15<sup>1</sup>/<sub>2</sub>

13<sup>3</sup>/<sub>4</sub> 13<sup>3</sup>/<sub>4</sub> 66<sup>1</sup>/<sub>2</sub> 68<sup>1</sup>/<sub>4</sub> 5.30 5.50

a13

104

a27

5234 5234

a13 15c 104

Sales for Week Shares

1,103

465 400 115

50

14 645 5,211

2,604

770

575 1,468 2,100 425 110

3,266 35

5 25

Canadia				hange			E OL
STOCKS	Friday Last Sale Price	We	ek's nge	Sales for Week Shares	Rang		Jan. 1
Anglo-Canadian Pulp & Paper	108 1/2	11 1/8 1.00 12 3/4 a13 14 3/4 107 1/2	40 11½ 1.05 12¾ a13 15	680 3,355 1,450 10 50 4,130 545 125	200 3634 101/2 90c 11 11 143/8	Jan Jan Mar Jan Jan Jan Jan	#igh 40% Feb 12½ Feb b 1.15 Mar b 1.234 Apr 13 Mar 16% Feb 116 Feb 5.00 Jan
Canada & Dominion Sugar  Canada Malting Co Ltd  Canadian Dredge & Dock Co Ltd  Canadian Gen Investments Ltd  Canadian Marconi Company  Canadian Silk Products class A  Canadian Western Lumber Co  Catelli Food Products Ltd class A  Claude Neon General Advert class A  Claude Neon General Advert class A  Preferred  Combined Enterprises Ltd common  Consol Div Standard Sec class A  Preferred  Consolidated Paper Corp Ltd  Corown Zellerbach Corp	3.70	22 79 20 30 <sup>3</sup> 6 6 <sup>3</sup> 4 13 61 25 <sup>3</sup> 6 3.60 80 81 4 75c 25 62	22½ 79½ 21¾ 30¾ 7 7¾ 13 62 25½ 3.70 3.60 80 815 75c	926 90 1,305 100 3,685 25 212 275 200 107 700 50 30 293 78	21 68 15½ 30 6 73¼ 11½ 25 3.60 3.60 55½ 11½ 75c 25 61¼	Mar Feb Jan Feb Mar Jan Jan Jan Feb Jan Feb	22½ Feb 80½ Mar 22¾ Mar 31½ Mar 7½ Jan 10 Jan 13 Mar 70 Jan 26 Jan 3.70 Mar 3.60 Jan 80 Feb 17½ Mar 95c Feb 25 Jan 68 Jan
David & Frere Limitee class A50 Dominion Engineering Works Ltd* Dominion Magnesium Ltd* Dominion Olicloth & Lineleum Co Ltd .	51	51 24½ 13	51 25 <sup>3</sup> 4 13	1 275	50 2234 13	Jan	51 Feb 281/4 Jan 17 Feb 38 Jan
East Kootenay Power 7% pfd 100 Eastern Steel Products Ltd Federal Grain Co class A Fleet Manuracturing Ltd Pord Motor Co of Can class A Foreign Power Sec Corp Ltd com	2.10 108	2.00	4.50 a35½ 2.10	25 200 15 5,900 511 17	1.80	Jan	60 Jan 4.50 Jan 28½ Feb 2.15 Jan 112 Mar 60 Feb
Hinde & Dauch Paper Co Ltd		a 10 1/2	a58 a10½ a10¼ a60c 17 43¼ a5½	5 25 50 125 25 50 20		Feb Mar Mar Feb	60 Feb a Feb 10 ¼ Feb a Apr 43 ¼ Mar 6 Mar
MacLaren Power & Paper Co							74 Mar 4.25 Mar 102½ Mar 11¼ Jan 162 Mar 12½ Mar 59½ Feb a
Newfoundiand Lt & Pwr Co Ltd	31	31 52½	31 52½	330 55	27½ 51	Jan Mar	31½ Feb 52½ Jan
6% cum 1st preferred 100 6% non-cumul part 2nd pfd 50 Quebec Telephone Corp old com 8 New common Rights Reitmans (Can) Ltd common Russell Industries Ltd 8 Southern Canada Power 6% pfd 100	1.10 a16½	143 1/2	72 49 15 1.10 a22 a16½ 144	285 100 275 600 685 15 220	19 1/2 15 3/2 140	Jan Jan Mar Mar Jan Mar Feb	5234 Feb 72 Mar 5234 Mar 15 Mar 1.10 Mar 2232 Jan 1756 Feb 145 Jan
Tooke Bros Ltd red pfd	46%	46 % 48 29 % 40 % a17 %	75 47 48	2,045 530 1,876 115 15	75 41 14 45 273 403	Jan Jan Jan Jan Mar Mar Jan	10½ Mar 75 Jan 49 Mar 48¾ Mar 36¾ Jan 46½ Jan 6¾ Mar

# CANADIAN MARKETS

					CANADIAN			
Consider Stock Evolution (Cont.)	Friday	Wee	k's	Sales	RAN	GE FOR WEEK		
Canadian Stock Exchange (Cont.) STOCKS	Last Sale Price	Ra	nge	for Week Shares	Range since			
Waterman (L E) Pen Co Ltd		12 23 a23	12 23 a23	850 150 1	1134 Feb 2242 Jan 2342 Feb	High  13 Jan 23 Mar 23½ Feb		
Wilson Ltd (J C) Windsor Hotel Ltd	***	a28	6 a28	200	5% Jan 28 Jan	6 1/4 Mar 30 3/4 Feb		
Aconic Mining Co	5.50	4.50 18 <sup>1</sup> / <sub>4</sub> 16c	5.50 19 % 18c	23,275 890 16,509	3.75 Jan 14 <sup>1</sup> / <sub>4</sub> Jan 9c Jan	5.50 Apr 20% Mar 26c Mar		
Alta Mines Ltd1 Ameranium Mines Ltd1 Anacon Lead Mines Ltd1	40c 3.40 3c	39c 3.35 2½c	44c 3.60 3c	192,000 7,100 16,000	17c Feb 3.05 Jan 2c Jan	44c Mar 3.70 Feb 3c Apr		
Arno Mines Ltd	9c 52c	8½c 51c 22c	9c 52c 27c	15,200 1,000 2,500	7c Mar 43c Feb 15c Jan	11c Jan 53c Feb 45c Feb		
Band-Ore Gold Mines Ltd 1 Baska Uranium Mines Ltd 1 Bathurst Mining Corp 1 Beaucage Mines Ltd 1	65c 2.65	a2½c a 62c 2.45 5.20	2½c 71c 2,75 5.75	300 154,000 38,100 3,600	2½c Mar 42c Jan 69c Jan 3.50 Feb	3¾c Jan 71c Mar 2,75 Mar 5,75 Mar		
Belle Chibougamau Mines Ltd	20e	45c 17c	50€ 20€ 2.70	4,000	7c Jan 2.50 Feb	20c Apr 2.95 Jan		
Boreal Rare Metals Ltd vtc	2.70 21c 7c	2.50 17c 4½c	24c 7c	285,800 149,500	12c Mar	24c Mar 7c Mar		
Brunswick Min & Smelt Corp Ltd	25c	113/4 23c	1134 25c	12,030	****	12 Mar 25 Mar		
Callinan Flin Flon Mines Ltd	42c 49c 2.40 2.27	42c 49c 7.70 2.25	42c 53c 8.10 2.45 2.45	5,000 54,100 1,500 80,750 102,700	26c Mar 25c Jan 4.20 Jan 2.25 Apr 1.75 Mar	42c Apr 55c Mar 8.25 Mar 2.45 Apr 2.45 Mar		
Carrier-Malartic Gold Mines Ltd1	30c	25c 3 2½c	30 ¼e 2 ½e	21,200 500	22c Jan 2c Jan	32c Jan 3½c Feb		
Central Manitoba Mines Ltd 1 Centremaque Gold Mines Ltd 1	17½c 7½c 8½c	15c 7½c 8½c	9 1/2 C	334,434 1,000 22,660	7c Jan	7½c Apr 10c Mar		
Consol Central Cadillac Mines Ltd1 Consolidated Denison Mines Ltd1	85c 17c 7.80	85c 14c 7.70	86c 18c 8.10	7,200 192,460 14,700	80c Mar 434c Jan 2.10 Jan	94c Feb 18c Mar 8.35 Mar		
Copper Cliff Consol Mining 1 Copper-Man Mines Ltd 1 Cortez Explorations Ltd 1	3%c	1.54 12½c 1 3¼c		8,800 2,000 6,70J	1.30 Mar 12c Feb 21/4c Feb	1.70 Mar 14c Mar 3½c Jan		
Course Lead & Zinc Mines Ltd 1 Courser Mining Co Ltd 1	1.95	1.65 10c	2.05 12c	62,90J 16,500	40c Jan 9c Jan	2.05 Apr 1734c Jan		
Detta Minerals Ltd 1 Dome Mines Ltd • Dominion Asbestos Mines Ltd 1	40c	36c 16%	49c 18	13,000 514	21½c Mar 16 Feb 15c Feb	40c Apr 18 Mar 24c Mar		
East Sullivan Mines 14d 1 Eastern Metals Corp 14d 1 East Smelting Refining Co Ltd 1	20c 6.15 1.00 3.05	5.50 6 80c 2.60	22c .20½ 1.00 3.05	7,100 15,250 25,830 11,700	5.00 Jan 72c Feb 2.10 Feb	6.20 Apr 1.00 Apr 3.05 Apr		
Pab Metal Mines Ltd	39c 2.50	36½c 23% 2.50	43c 23 <sup>3</sup> / <sub>4</sub> 2.64	21.500 700 1,200	35c Feb 22 Jan 1.85 Jan	46c Jan 25 Jan 3.00 Mar		
Probisher Limited Giant Yellowknife Gold Mines Ltd Goldfields Uranium Mines Ltd		4.10 7.00 93c	4.10 7.00 1.30	200 100 111,400	3.85 Mar 7.00 Feb 55c Feb	4.60 Jan 7.70 Jan 1.30 Mar		
Gui Por Uranium Mines Metals Ltd	40c	35c 1.17 1434	48c 1.17 14%	37,500 100 400	35c Mar 1.09 Feb 10 Jan	78c Jan 1.32 Feb 16 Feb		
Headway Red Like Gold Mines Ltd 1 Hollinger Cons Gold Mines Ltd 1	1.75	1.24 16%	1.82	6,200 2,405	34c Jan 15 1/4 Mar	1.82 Apr 1734 Feb		
Hudson-Rand Gold Mines Ltd Inspiration Mining & Dev Co	2.35	a3c 2.35 33c	a3c 2.50	140 12,20) 64,900	3c Mar 1.85 Jan 38c Jan	5%c Jan 2.85 Mar 54c Jan		
Jack Lake Mines Ltd Jaculet Mines Ltd Jardun Mines Ltd voting trust	26c 26c	3c 17¼c 25c	27c 28c	2,500 405,995 23,200	21/4c Jan 7c Jan 221/2c Mar	4c Jan 27c Mar 36c Jan		
Kenmavo Yukon Mines Ltd 1 Kerr-Addison Gold Mines Ltd 1 Keyboycon Mines Ltd 5 Kontiki Lead Zinc Mines Ltd 1	16 %c	6 1/2 c 16 15 c 23 c	16 10c	57,000 400 11,000 34,700	4c Jan 16 Feb 13c Jan 91/4c Jan	7½c Mar 16¾ Jan 21½c Mar 30c Apr		
Labrador Mining & Explor Co Ltd Lafayette Asbestos Mines Ltd Lake Shore Mines Ltd	the the	10 1/4 8c	10c	12,960 18,000	9.10 Jan 8c Jan	10c Jan		
Lingside Copper Mining Co. Ltd	17340	5.75 8c 14c	9c 19c	18,500 627,600	5.75 Mar 51/4c Mar 51/8c Jan	6.15 Feb 9c Mar 19c Apr		
Lorado Uranium Mines Ltd	42c	4.55 34c		1,800 300,925	3.25 Jan	5.15 Mar 44c Mar		
Maritimes Mining Corp Ltd	2.65	2.45 70	2.70	4,700 13,400 1,260	1.35 Mar 68 Jan	14 %c Mar 2.70 Mar 72 ½ Jan		
Merrili Island Mining Ltd	79c	750 65 ½ 0 17%	65 1/2C	44,400 500 1,625	46c Jan	97c Mar 1.21 Jan 18 <sup>3</sup> s Feb 1.05 Feb		
Mogador Mines Ltd Molybdenite Corp of Canada Ltd	1 65c	65c 1.90	70c		41c Jan 80c Jan	1.05 Feb 2.25 Apr		
New Harricana Mines Ltd. New Harricana Mines Ltd. New Highridge Mining Co Ltd.	1 30c	300	30c	4,500	22c Mar	9c Mar 39c Jan 50c Mar		
New Marlon Gold Mines Ltd New Pacific Coal & Oils Ltd New Santlago Mines Ltd50	1 2.10	1.5	22c 2.15	1,000 288,010	17½c Feb 79c Feb	50c Mar 23½c Feb 2.15 Apr 9½c Apr 5½c Jan		
New Vintay Mines Ltd	1 5c	47a	5 ½c 5 ½c 1.45	15,600 6,100	3c Feb	5½c Jan 1.51 Jan		
Normetal Mining Corp Ltd Nudulama Mines Ltd	i	4.00	0 4.00	500	3.50 Jan 36½c Jan	1.51 Jan 13c Apr 4.25 Jan 73c Mar		
Obalski (1945) Ltd. O Brien Gold Mines Ltd. Opemiska Copper Mines (Quebec) Ltd.	1 19½c	65	c 65c	1,000	15c Jan 57c Mar	65c Mar		
Orchan Uranium Mines Ltd	1 19c 1 36c	18	c 220	14,500 252,500	2.35 Jan 16c Mar 17c Jan	22c Mar 42c Mar		
Pato Cons Gold Dredging Ltd	.1 90	9	e 90	4,000	5.75 Feb 7½c Mar			
Quebec Chibougamau Gold Flelds Ltd. Quebec Copper Corp Ltd. Quebec Labrador Develop Co Ltd.	1 3.95	3.9 a7	0 4.3. c all	34,650 c 703		4.45 Mar		
Quebec Metal Quebec Metal Quebec Nickel Corp Ltd Quebec Smelting & Refining Ltd		3.8	4 16 % 15 3.93 13 1.76	5 12,700 0 1,200	9c Jan 11 <sup>3</sup> 4 Mar 3.85 Mar 1.20 Jan	16½ Apr 3.95 Mar 1.70 Mar		
Quebec Yellowknife Gold Mines Ltd	_1 5	c 4%	ic 18	c 162,500 c 17,500	9c Jan 3c Jan	18c Mar 5c Mar		
Radiore Uranium Mines Ltd	1 10	- :	25 2.70 3c 3 5c 1.0	c 50J	21/2c Feb	2.90 Mar 4c Mar 1.14 Mar		
Rix-Athabasca Uranium Mines Ltd Roche Long Lac Mines Ltd Royran Gold Fields Ltd	-1 -	1.6		4 2,300 c 1,000	1.34 Jan 40c Mar	1.66 Mar 78c Mar 15c Apr		
Sherritt-Gordon Mines Ltd	5.1	0 5.1	10 5.2		4.75 Jan	5.25 Apr 41/4c Feb		
Standard Gold Mines Ltd	1 361/2	c 2	6c 30 1c 48 3c 17 1/4	c 1,000 c 221.107	20c Mar 16c Jan	34c Jan 48c Mar		
Steep Rock Iron Mines Ltd	1 80	0 8.	60 9.1 95 8.1	0 9,515	7.25 Jan	17 4c Mar 9.10 Apr 8.10 Mar		
For footnotes see page 47.	-	- 77	18					

EDED APRIL 1 STOCKS	Friday		ek's	Sales		
SIUCAS	Sale Price		rices	for Week Shares	Range since	Jan 1
Par		Low	High	Duales	Low	High
Tache Lake Mines Ltd1	12c	11c	18c	51,800	7e Jan	18c Mar
Tandem Mines Ltd1	1216c		12 52C	3,500	9c Jan	12 1/2 C Apr
Tazin Mines Ltd	1734c	14c	18c	164.200	10½c Jan	18c Apr
Tiblemont Gold Fields Ltd1	21.40	6c	6c	3.000	41/4c Feb	814c Feb
Tobrit Silver Mines Ltd	1.25	1.20	1.25	4,00)	1.20 Mar	1.45 Jan
Trebor Mines Ltd1	12e	11c	13c	9,000	10c Jan	14c Feb
Uddlen Mines Ltd	18c	18c	20c	18,000	10c Jan	20c Mar
United Asbestos Corp Ltd1	5.10	5.00	5.10	900	4.80 Jan	6.50 Jan
United Montauban Mines Ltd1	6 ic	51c	75c	187,700	28c Feb	75c Apr
Ventures Ltd1	26	25	26	390	21 1/4 Jan	26 Apr
ViolaMac Mines Ltd1		1.85	2.00	10,630	1.80 Mar	2.25 Jan
Virginia Mining Corp1	1.35	1.29	1.40	95,500	69c Jan	1.60 Feb
Weedon Pyrite & Copper Corp. Ltd 1	27c	26 1/2 C	29c	22,050	24c Jan	56c Jan
Wendell Mineral Products Ltd1	10c	10c	12c	148,000	41/2c Jan	131/2c Mar
Western Tungsten Copper Mines Ltd.1	02	14c	16c	10,600	10c Jan	17c Jan
Westville Mines Ltd	234c	2 1/2 C	30	16,500	2½c Jan	3c Jan
Zenmac	1.15	1.10	1.45	36,300	1.10 Mar	1.15 Mar
Off Stocks-						
Altex Oils Ltd	-	a30c	a30c	100	30c Mar	42c Jan
Anglo American Explorers		a16c	alce	50	1834c Feb	1824c Feb -
Anglo-Canadian Oil Co Ltd	4.85	4.75	4.85	2,700	4.75 Mar	5.35 Jan
Antone Petroleums Ltdl	44c	42c	49c	66,200	37c Jan	49c Mar
Bailey Selburn Oils & Gas class A1	8.40	8.15	8.50	4,885	7.15 Jan	8.95 Feb
Cajaita Petrojeums utd25e	66 /2C	65c	69c	16,970	65c Mar	Boc Jan
Calgary & Edmonton Corp		161/4	161/4	700	14% Feb	16¼ Feb
Caivan Petroleums Ltd	57	5.55	5.35	200	5.55 Mar	6.45 Jan
Canada Oil Lands Ltd warrants	·	2.00	2.00	300	2.00 Mar	2.00 Mar
Canadian Admirai Oils Ltd.	W. W.	46c	49c	6,000	41c Jan	60c Jan
Central Explorers Ltd		6.50	6.50	1,000	4.80 Jan	6.50 Mar
Consolidated Allenbee Oil & Gas1		17c	18c	3,000	17c Mar	23 ½c Jan
Empire Oil & Minerals Inc1	32 1/2 c	30c	40c	21,900	30c Mar	51c Feb
Gaspe: Oil Ventures Ltd1	27c	27c	29c	3,200	19c Jan	33c Jan
Jasper Oil Corp1	1.68	1.68	1.78	25,580	1.45 Feb	1.84 Mar
New Bristol Oils Ltd1		1.20	1.20	2,600	1.15 Jan	1.55 Feb .
New British & Dominion Oil Ltd	400.000	2.94	2.94	500	2.29 Jan	3.10 Mar
Norpax Oils & Mines Ltd1		29c	29 ½c	14,000	23c Mar	34c Jan
Omnitrans Exploration Ltd		4c	4c	5,000	3c Jan	5c Mar
Pacific Petroleums Ltd1		101/2	101/2	400	10% Mar	121/2 Jan
Phillips Oil Co Ltd1	1.00	1.00	1.30	1,603	-1.00 Apr	1.65 Jan
Quebec Otls Development1	13c	12c	14c	3,500	9c Jan	16c Mar
Trican Petrol-Chemical	60 1/2 C	58c	63c	18,250	28c Jan	75c Mar
Tri-Tor Oils Ltd1	6.0	fire:	1.00	****	59c Mar	82c Mar
United Oils Ltd	1.20	1.20	1.20	500	1.12 Feb	1.52 Feb
Westburne Oil Co Limited		140	4.00	8,000	67 1/2 C Jan	75c Jan

# **Toronto Stock Exchange**

	Canadian	Fund				
	Friday	We	ok's	Sales		
STOCKS	Last		inge	for Week		
	Sale Price	of P	rices	Shares	Range since	Jan. 1
Par		Low	High		Low	High
Abitibi Power & Paper common*	27%	27%	28	5,320	26 Jan	29 1/2 Feb
4 1/2 % preferred25	26	26	26 1/4	475	25 % Jan	263/4 Jan
Acadia-Atlantic common	9%	81/2	95/8	2,681	8½ Jan	9% Feb
Class A	23	23	231/2	55	22 1/2 Jan	23 1/2 Feb
Preferred100	M1. 44	103	103	50	103 Mar	106 Feb
Acadia-Uranium	12 1/2 C	12 1/4 C	14c	13,320	11c Jan	15c Mar
Acme Gas & Oil		161/2C	17c	5,600	15c Jan	19c Jan
Ajaz Petroleums	-		65 1/4C	10,800	58c Mar	83c Jan
Akaitcho Yellow Knife1		60c	62c	3,420	57c Feb	70c Jan
Albermont Petroleums	00	80c	84c	9,800	78c Mar	1.23 Jan 38c Jan
Warrants	25c	22c	25c	14,000	22c Mar 1.60 Jan	2.65 Mar
Alberta Distillers com	1.80	1.80	2.10 1.75	5,235 300	1.50 Jan	2.50 Mai
Voting trust	1.75	1.75	40c	1.500		50c Feb
Alberta Pacific Cons1 Algom Uranium Mines Ltd1	177m	36c	191/4	7.493	28c Jan 121/4 Jan	
Debentures	1178	973%	973/4	1,060	97 Mar	98 1/4 Ma
Warrants	101/4	10	111/4	5,800	10 Mar	131/4 Ma
Algebra Steel	521/2	51	52 1/2	1,235	49 1/2 Jan	54 Ma
Algoms Steel	811/2	80%	85	6,383	69 1/2 Jan	88% Ma
Aluminum Co of Canada 1st pfd 25	04.72	261/2	261/2	142	26 Feb	2634 Jas
2nd preferred100			1071/4	210	106 1/4 Mar	1081/4 Ma
Amalgamated Larder1		15 1/2 C	17c	4.000	14c Jan	17c Ma
American Leduc Petroleums Ltd	1.60	1.60	1.65	175,313	1.15 Jan	2.00 Fe
American Nepheline50c	1.18	1.10	1.18	5,050	98c Jan	1.30 Jai
Anacon Lead	3.45	3.35	3.60	28,191	3.00 Jan	3.75 Fe
Aucher Petroleums1		10c	12c	71,250	5e Jan	16c Mai
Anglo-American Exploration		16	161/8	1.625	16 Feb	191/4 Fel
Angio-Canadian Oil	4.75	4.75	4.85	12,792	4.70 Mar	5.35 Ja
Anglo Cdn Pulp & Pap50	5434	541/2	543/4	120	53 Jan	55 12 Ma
Anglo Rouvn Mines	70c	55c	79c	147,600	38c Mar	79c Ma
Ankeno Mines1		9c	10c	29,800	8c Feb	15½c Ja
Anthes-Imperial Co Ltd	24 1/2	24 1/2	24 1/2	200	21% Jan	26 Ma
Apex Consolidated*	5c	4c		12,700	3%c Jan	6c Fe
Arcan Corp	1.05	1.00	1.05	93,000	85c Jan	1.25 Ja
Area Mines		48c		12,350	45e Jan	80c Ja
Argus Corp common		221/2	23	1,430	20% Feb	23¾ Ja
Preferred100			114 1/4	200	105 Mar	116 Ja
\$2.40 conv 2nd pfd class A50	531/2		541/4	580	53 Mar	55 Ma 19c Ja
Arjon Gold	18½c	150		195,000	12c Mar	19c Ja 54½c Ja
Ashdown Hardware class B10		13%		205,700	41c Feb	15 Ja
				1,175	13½ Mar	17 Ms
Atlas Steels	131/2	131/2		500	13½ Apr 12e Feb	17c Ma
Atlin-Ruffner		200		174,100	6%c Jan	26c Ma
Aubelle Mines	8c	80		24,500	7%c Jan	111/2c Ja
Aumacho River	18½c	171/20		14,500	16c Jan	26c Ja
Aumaque	1 14c	111/20		36,300	11 1/2 c Mar	17c Ja
Aunor Gold		2.00		2,550	2.00 Mar	2.25 M
Auto Electric common		81/4		180	81/4 Mar	10 Ja
Avillabona Mines Ltd	1 12c	110		39,000	11c Mar	- 15c Ja
Bagamac Mines	1 13c	130	14c	27,200	13c Feb	19c Ja
Balley Selburn Oil & Gas class A	1 8.55	8.23			6.75 Jan	9.00 F
Banff Oils50	e 2.35	2.2	2.45	15,500	2.05 Jan	2.78 F
Bankeno Mines	1 41c	40	49c	9,846	40c Mar	49c Ma
Bankfield Consolidated	1 10½c	7.1/4			6½c Jan	11c A
Bank of Montreal1	0 4334	43 %			43 Mar	46 1/2 F
Bank of Nova Scotia1	0 55	543	5534	880	53 Jan	57 1/2 Ms



CANADIAN SECURITIES

# Gairdner & Company Inc. 40 Wall Street, New York 5, N.Y.—WHitehall 4-1656

Canadian Affiliate:

Gairdner & Company Limited

Members:
The Investment Dealers' Association of Canada
Toronto Stock Exchange
Canadian Stock Exchange
Vancouver Stock Exchange
Vancouver Stock Exchange

Montreal Stock Exchange
Winnipeg Stock Exchange
American Stock Exchange
(Associate)

Wire system to all offices

# CANADIAN MARKETS

			,			MARKETS				Signer	
STOCKS	Friday Last Sale Price	of Prices	Sales for Week Shares	Range since		ENDED APRIL 1 STOCKS	Friday Last Sale Price	Week's itange of Prices	Sales for Week Shares	Range since	
Barnat Mines Barvue Mines  Warrants Barymin Co Ltd Base Metals Mining Basks Uranium Mines Bata Petroleums Ltd Bathurst Mining Bathurst Power class A  Class B Beattle-Duquesne Beatty Bros Beaucage Mines Ltd Beater Lougesne Beleher Mining Corp Bell Telephone Belleher Mining Corp Belleher Mining Corp Belleterre Quebec Belletere Quebec Berens River Beta Gamma Mines Bevoourt Gold Bibis Yukon Mines Bidgood Kirkland Biltmore Hats class A pfd Bilack Bay Uran Ltd Bilack Boymar Bralorne Mines Braisaman Petroleum Braisaman Petroleum Braisaman Fetroleum British Columbia Electric 4% pfd 10  4%% preferred 4%% preferred 5% preferred 5% preferred 5% preferred 10 5% preferred 5% preferred 10 5% preferred Mines British Columbia Powest Products British Columbia Powest Class B British Columbia Powest Products British Columbia Powest Products British Columbia Powest Products British Columbia Powest Class B British Columbia Powest Products British Columbia Powest Class B British Columbia Powest Products British Columbia Powest Products British Columbia Powest Products British Columbia P	1.16 1.33 2.57 92c 6534c 15½c 15½c 15½c 15½c 15½c 15½c 15½c 15½	Low High  1.15 1.22 1.30 1.35 35c 41c 2.40 2.60 75c 97c 62c 72c 1 8c 2.35 2.75 60 61 41½ 43 34c 39c 7½ 7½ 67c 37c 40c 45½ 46½ 1.20 1.23 10c 10c 2.30 2.32 95c 95c 26c 36c 17c 20c 11c 13c 6½c 16c 11c 13c 2.45 2.65 1.00 1.05 8½ 8½ 8½ 9 1.75 1.75 1.85 2.40 2.55 2.9J 2.55 2.55 2.55 2.50 2.57 2.50 2.50 2.50 2.50 2.50 2.50 2.50 2.50	303 435 240 200 1,622	1.15 Mar 1.30 Mar 30c Jan 2.33 Feb 30c Jan 39c Jan 15c Mar 70c Jan 25c Jan 7½ Mar 3.45 Feb 45c Jan 36½c Feb 45½ Jan 36½c Feb 1.18 Mar 7½c Jan 1.18 Mar 7½c Jan 1.18 Mar 7½c Jan 1.18 Mar 7½c Jan 1.10 Mar 1.5 Jan 1.10 Mar 1.45 Mar 2.45 Mar 1.00 Mar 1.45 Mar 1.45 Mar 1.10 Mar 1.45 Mar 1.44 Jan 1.10 Mar 1.45 Mar 1.44 Jan 1.5 Jan 1.6 Feb 1.7 Jan 1.7 Jan 1.8 Jan 1.9 Jan	2.10 Jan 1.55 Mar 50e Jan 2.64 Jan 97e Mar 85e Jan 2.02 Jan 2.03 Mar 61 Jan 43 Apr 89e Jan 47 Jan 48 Jan 5.75 Mar 48 Jan 47 Jan 95e Apr 25e Mar 1.32 Mar 1.1/2 Jan 95e Apr 25e Mar 1.32 Mar 1.1/2 Jan 95e Apr 25e Mar 1.32 Mar 1.1/2 Jan 95e Apr 25e Mar 1.36 Mar 1.6 Mar 3.00 Jan 1.36 Jan 8% Apr 93/4 Mar 1.75 Mar 2.40 Mar 1.75 Mar 2.40 Mar 1.75 Jan 1.75 Mar 2.40 Mar 1.75 Jan 2.76 Mar 1.75 Jan	Centremaque Gold	9c 28c 1.70 3.55 10c 3.55 10c 3.55 10c 58c 85c 1.83 2.08 11½c 58c 1.83 2.08 11½c 1.05 1.05 1.73 4.5c 1.34 1.3c 1.3c 1.3c 1.3c 1.3c 1.3c 1.3c 1.3c	62c 78c 20c 20c 30c 80c 125 125 68 69 6¼c 7½c 21c 30c 20c 25c 8½ 8½ 86c 94c 1.00 1.10 22½c 25½c 1.00 1.55 1.42 1.60 30¼ 30¼ 5.25 5.35 16¾ 18½	23,966 150 10,680 71,165 53,656 97,295 136,122 2,000 4,313 5,395 149,450 227,225 1,710 2,000 73,320 4,200 2,910 100 701 35,500 49,872 53,600 2,000 70,396 3,500 14,088 12,800 25,650 2,136,850 13,400 2,124 1,860 4,682	TC Jan 25c Jan 1.60 Jan 5.00 Feb 3.25 Mea 5.00 Feb 3.25 Mea 5.00 Feb 3.25 Mea 1.86 Jan 1.86 Jan 1.85 Jan 1.86 Mar 1.86 Jan 1.87 J	### ### ### ### ### ### ### ### ### ##
Canadia Wire & Cable class B. Canadian Admiral Oil. Canadian Bank of Commerce. Canadian Breweries Canadian Breweries Canadian British Empire Oils. 1 Canadian Canners Canadian Canners Canadian Car common. Class A Canadian Celanese common. \$1.75 preferred Canadian Chemical & Celluiose Canadian Chemical & Celluiose Canadian Decalta common. Canadian Devonian Pétroleum Canadian Dredge Canadian Pairbanks common. Preferred Canadian Food Products common. Class A Canadian Homestead Oils. 1 Canadian Hydro Carbons. Canadian Malartic	4 5c 6.20 20 41 26 84c 32 4 21 20 20 4 21 20 20 4 21 20 3 9 % 3 9.20 60e 1.88 20 4 0 3.25 0 2.25 8 % 1 44c	65 65 45c 6.00 6.30 41 41 <sup>3</sup> 4 25 ½ 26 ¼ 84c 1.00 32 ¼ 33 20 ¾ 21 22 ½ 22 ½ 20 ½ 34 ¾ 55 9% 10 % 7.85 9.60 60c 70c 1.85 1.90 20 21 ½ 19 11 185 190 3.25 3.25 6 % 6 ¼ 7 % 8 ¾ 21 ½ 21 ½ 38c 440	3,730 2,180 3,509 30,500 1,135 205 475 763 505 2,610 4,400 8,767 28,850 2,530 9,701 16,940 225 25,300	41c Jan 5.80 Feb 39 Jan 25 Jan 26 Mar 29½ Jan 20 Mar 20¼ Apr 34¾ Mar 8¾ Jan 8.60 Feb 60e Mar 1.71 Mar 15¾ Jan 19 Mar 1.75 Jan 4.25 Jan 1.97 Jan 75% Mar 20 Jan 36e Mar	74 Jan 60c Jan 7.30 Peb 44 Peb 28 Peb 1.75 Jan 34 Mar 25 Mar 25 Jan 37½ Jan 12¼ Mar 10½ Mar 10½ Mar 10½ Mar 190 Mar 4.10 Mar 7¼ Feb 3.00 Peb 8¾ Mar 23 Peb 47c Mar	Dominion Asbestos  Dominion Poundry & Steel com Rights (expire April 1) Preferred Dominion Magnesium Dominion Scottish Invest com Preferred Dominion Steel & Coal Dominion Steel & Coal Dominion Tar & Chemical com Preferred 23 Dominion Textile common Donalda Mines Dow Brewery Duvex Oils & Minerals Dyno Mines  East Amphi East Malartic Mines East Sullivan Mines Eastern Metals	19 19 10 10 10 10 10 10 10 10 10 10 10 10 10	17% 19 53c 57c 104 104 13 14% 19½ 20 52 52 16% 16% 31½ 32% 10¼ 10% 23 23 7% 7% 7% 32c 366 25½ 30 18c 21c 1.96 2.26 8c 18c 2.40 2.46 5.60 6.20 76c 996 4.25 4.55	3,906 67,545 40 2,715 250 40 4,735 1,315 1,385 255 67,700 231,876 223,835 276,800 18,250 25,045 26,467,850 1,525 1	15c Feb  17½ Mar 45c Mar 103 Feb 13 Mar 19½ Mar 51 Mar 28½ Feb 9½ Jan 21½ Mar 7 Mar 32c Mar 725 Jan 17¼ E Feb 1.02 Jan 5c Mar 2.40 Mar 15.00 Jan 69c Jan 3.75 Mar 8¼ Jan 29 Mar 70c Mar	24c Mar 22k34 Feb 20c Feb 104½ Jan 17 Feb 20 Feb 52½ Jan 1734 Mar 12¼ Feb 44c Jan 20 Mar 24c Jan 2.20 Apr 18c Apr 99c Apr 5.00 Jan 12½ Jan 33 Mar 1.25 Feb
Canadian Oils Cos common  4 preferred  Warrants  Canadian Oil & Gas Reserves  Canadian Pacific Railway  Canadian Petrofina Ltd preferred  Canadian Pipelines & Petroleums  Canadian Prospect  Canadian Prospect  Canadian Utilities pfd  Canadian Utilities pfd  Canadian Wallpaper class A  Class B  Canadian Wallpaper class A  Class B  Canadian Western Nat Gas 4% pfd  Canadian Williston  Canso Natural Gas Ltd  Canso Oil Producers  Cariboo Gold  Cassiar Asbestos Corp Ltd  Castle Trethewey  Central Explorers  Central Leduc Oil  Central Patricia  Central Porcupine  Centre Lake Uranium  For footnotes see page 47.	90 1 54c 25 28% 10 18% 1 1.85 6c 8.75 00 103¼ 42½ 12 0	17% 18 90 90 3.05 3.75 48c 56c 28½ 29½ 18¼ 18¾ 1.65 1.85 8.75 8.75 12½ 12½ 12½ 12 12 12 12 12 12 12 12 13 19 11 12 12 12 12 13 140 1.45 8.76 8.10 8.56 3.40 3.46 6.55 7.56 1.40 1.86 81c 85c 82c 94c	4 693 5 80,850 3,815 3,234 6 82,440 50 50 50 615 2 25 275 210 100 1,346 50 17,572 4,600 8,320 0 8,320 0 13,930 17,459 0 2,400 0 13,930 17,459 0 8,000	17 Jan 90 Apr 3,00 Jan 48c Mar 28 Jan 175% Mar 1.42 Feb 6.50 Jan 10 <sup>24</sup> Feb 102 Feb 29% Jan 11 Jan 95% Mar 19 Mar 3.75 Mar 1.40 Mar 3.80 Mar 75c Mar 5.95 Jan 2.10 Jan 4.50 Jan 1.35 Jan 70c Jan 16c Feb 70c Jan	18¾ Mar 90 Apr 4.50 Peb 84c Jan 32 Mar 20¼ Jan 1.85 Apr 10 Mar 1.2½ Feb 104¼ Jan 47½ Mar 12 Feb 12 Jan 19 Mar 5.25 Jan 1.85 Jan 5.20 Jan 1.85 Jan 5.20 Mar 7.50 Mar 2.20 Feb 1.00 Jan 24c Jan 1.05 Mar	NEW Membe 21 West	LING Coview of the COPY MUrray LING INC.	38 40 ½ 63e 67 67 50e 67 67 2 9 8 ½ c 10 C C C C C C C C C C C C C C C C C C	AN LE' Securities QUEST 5 Ezchange	32½ Feb 62c Jan 45c Mar 6½c Jan 8c Jan TTER	40 <sup>3</sup> 4 Mar 79c Jan 64c Jan 10c Mar

# NEWLING & CO.

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# CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 1											
Toronto Stock Exchange (Cont.)	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since		STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since	Jan. 1
Emerald Glacier Equitable Life Insurance 25 Estella Mines Ltd 1 Eureka Corp 1	25c 38 11 <sup>3</sup> 4c 1.24	Low High  20c 30c 38 38 10c 12c 1.18 1.30	29,350 63 43,850 21,650	Low 18c Mar 32 Feb 10c Jan 1.08 Jan	High 33c Jan 44 Mar 13½c Mar 1.54 Jan	Kirkland Lake1 Kirkland Townsite1 Kristina Copper Mines1 Kroy Oils Ltd20c	15c	Low High 46c 48c 12c 15c 1734c 19c 1.12 1.25	2,500 8,000 237,300 29,400	12¼c Jan 12c Mar 13c Mar 1.10 Jan	17c Mar 21c Jan 1.52 Mar
Warrants  Falconbridge Nickel Famous Players Fanny Parmer Paraday Uranium Mines 1 Pargo Oils Ltd Pederal Grain class A Preferred 20 Pederal Kirkland Pederated Petroleum Pittings Ltd common Fleet Manufacturing Ford Motor class A Foundation Co Francoeur Gold Praser Cos common Probisher Ltd common Warrants Debentures 100	23 ½ 28 ½ 26 2.55 2.46 35 30	31 ½c 40c  23 ¼ 23¾ 28 ½ 29 25 ¾ 26 ¼ 2.50 2.75 2.16 2.50 29 ½ 30 10 ½c 14c 4.00 4.25 7 7 1.90 2.15 105 108 23 23 7c 7 ½c 26 27 4.00 4.25 86c 86c 75	3,300 10,594 1,004 1,280 85,374 8,300 1,574 205 27,800 14,375 100 11,005 451 190 2,700 1,230 18,107 184 600	30c Jan 21	50c Jan  25 % Feb 29 Mar 27 % Jan 3.10 Mar 2.85 Mar 39 Feb 14c Apr 4.85 Feb 8 Mar 2.20 Jan 112 Mar 24% Feb 8½c Feb 28½ Mar 4.65 Jan 90c Feb 88 Jan	Labatt (John) Ltd Labrador Mining & Exploration Lake Cinch Mines Lake Lingman Lake Lingman Lake Osu Lake Shore Mines Lake Wasa Mining Lake Wasa Mining Lake of the Woods common La Lux Mines Lamaque Gold Lang & Sons Lapa Cadillac Laura Secord  Laurentide Accept class A Class B Warrants Lavalie Mines Leitch Gold Lencourt Gold	24c 5.80 45 <sup>3</sup> / <sub>4</sub>	21¾ 22 10 10¾ 1.70 2.00 1.22 1.41 20¼c 25c 23c 25c 5.50 5.80 18c 21c 45¾ 45¾ 2.10 2.40 3.65 3.75 12 12 15½c 18c 19 19  12¼ 12½ 23 23 2.05 2.25 7c 9¾c 63c 70c	2,080 7,595 36,700 187,534 83,450 18,900 6,025 2,150 10 3,200 684 100 167,650 415 900 100 635 110,500 12,400	21% Jan 8.15 Jan 1.10 Peb 75c Jan 16c Jan 23c Jan 45% Apr 1.75 Mar 3.60 Feb 11% Peb 9%c Feb 17% Jan 12% Mar 23 Mar 2.00 Feb 5%gc Jan 63c Mar	22½ Jan 10½ Mar 2.00 Mar 1.45 Mar 35c Mar 37c Jan 26c Jan 45¾ Apr 2.50 Jan 4.55 Jan 1.25 Jan 1.
Gaitwin Exploration	1258 734 75 1/2 90 6.00 	37c 51c 60c 65c 29 ¼ 30 ¾ 1110 ½ 112 12 ¼ 13 73 ¼ 79 ¾ 6.00 6.25 5.50 6.00 10 10 104 ¾ 105 ¼ 13c 19c 6.90 7.10 16 ¼ c 22c 16 6.90 7.10 16 ¼ c 23c 24c 17c 21c 11c 14c 1.85 1.95 88c 1.33 20c 27c 6c 7c	8,600 9,100 1,797 135 5,964 925 2,360 640 400 2,500 565 45 287,200 3,910 ,036,700 33,075 6,500 45,400 34,700 11,600 719,200 146,862 13,500	32c Feb 60c Mar 26½ Jan 110 Mar 9.80 Jan 7 Mar 49 Mar 89 Mar 5.10 Jan 10 Feb 101 Jan 10c Feb 6.75 Feb 16¼c Mar 23c Mar 12c Mar 12c Mar 12c Feb 1.66 Jan 45c Jan 18c Feb 5¼c Feb	62c Jan 90c Feb 3034 Mar 115 Feb 1334 Feb 8½ Jan 102 Jan 6.50 Jan 11 Jan 105½ Mar 20c Jan 7.85 Jan 42c Feb 82c Feb 82c Feb 82c Feb 82c Jan 25c Mar 17c Jan 1.33 Mar 31c Jan 8%c Jan	Lencourt Gold Lexindin Gold Liberal Petroleum Little Long Lac Loblaw Groceterias class A Class B Lomega Gold London Hosiery class A Long Island Petroleums Lorado Uranium Mines Lorado Uranium Mines Louvicourt Goldfields Lyndhurst Mining Co Lynx Yellowknife  Macassa Mines Macdonald Mines Macdonald Mines Mackeno	16c 1.03 3.45 64c 43½ 70 8c 10c 4.30 41c 79c 8c 1.75 79c 14c 52c 1.33 31¾ 1.71 17c 1.85	13c 16c 78c 1.10 3.00 3.45 61c 64c 43½ 44 63 70 45%c 85%c 4.25 4.25 10c 11c 4.25 4.75 34c 43c 60c 80c 7½c 8c 1.70 1.76 70c 80c 13c 15½c 41c 53c 1.30 1.35 31% 32¼ 1.70 1.80 16c 20c 1.78 1.86	23,500 973,485 34,150 7,050 547 750 160,496 100 7,900 257,873 325,450 198,250 12,000 11,400 24,400 24,400 26,216 68,200 26,216 1,555 13,325 427,750 34,450	8 %c Jan 15c Jan 3.00 Mar 61c Jan 41 ½ Mar 68 Mar 4c Feb 4.00 Mar 8c Jan 40c Feb 7c Jan 40c Feb 7c Jan 1.66 Feb 56c Feb 56c Jan 1.2c Mar 39c Feb 1.30 Mar 2.6½ Jan 1.60 Jan 8c Feb	17%c Mar 1.10 Mar 4.00 Jain 70e Jain 70e Jain 72 Feb 8%c Apr 4.50 Feb 16c Jain 5.15 Mar 43c Mar 45c
Goodyear Tire common Preferred Gordon Mackay class A Graham Bousquet 1 Grandines Mines Grandoro Mines	53½ 6¾ 33c	130 140 53½ 53½ 634 634 31c 34c 16c 1734c 42c 42c	105 5 300 34,600 49,850 3,500	130 Mar 52½ Jan 6¾ Mar 29½c Mar 15c Mar 42c Mar	175 Feb 53½ Mar 8¼ Feb 49c Jan 28c Jan 45c Mar	Maneast Uranias IId  Maple Leaf Milling common  Preferred 100  Maraigo Mines 1  Marcus Gold 1  Margold Oils Ltd.	936 934 102 15c 15c	32c 36c 944 97a 102 102 12c 15c 10c 16c 71/2c 91/2c 30c 40c	36,700 447 15 19,250 480,570 13,600 8,400	27c Jan 9 Jan 102 Jan 12c Mar 9c Mar 7½c Mar 30c Mar	10 Feb 10 Feb 105% Feb 16c Jan 16c Mar 11c Jan 44c Feb
Granduc Mines Great Lakes Paper common Great Northern Gas Utilities com \$2.50 preferred \$2.50 preferred Great Plains Development Great Bweet Grass Great West Coal class A Class B Great West Saddlery Gridoil Freehold Guaranty Trust Gulch Mines Gulf Lead Gunnar Mines Warrants	2.40 22¼ 3.00 7½ 10% 16 1.15 18c 15	4.35 4.75 32 ½ 33 5½ 6 47½ 47½ 2.40 2.50 22 22¾ 3.00 3.05 7¼ 7½ 5¾ 5¾ 20½ 10¾ 11 16 16¼ 1.10 1.19 14c 21c 14½ 15 6.75 7.45	15,900 1,261 1,210 100 300 1,215 21,982 875 100 25 1,860 193,400 193,400 27,652 8,455	4.25 Mar 22% Mar 5% Jan 47 Feb 2.30 Mar 18% Feb 3.00 Mar 7 Jan 20 Mar 7.75 Jan 16 Mar 92c Feb 736c Jan 93% Jan 93% Jan 93% Jan	4.75 Mar 6 Mar 48 Mar 3.10 Feb 23 ½ Mar 4.00 Jan 9 Feb 20 ½ Mar 12 Feb 20 ½ Mar 12 Feb 21 Mar 1.35 Feb 21c Mar 16 ¼ Feb 8.75 Feb	Maritime Mining Corp. 1  Martin-McNeely 1  Massey-Harris-Ferguson Ltd 1  Preferred 100  Matachewan Consolidated 1  Maule Industries Inc 1  Maxwell Ltd 1  Maybrun Mines 1  McColi Frontenac common 1  Preferred 100  McIntyre Porcupine 5  McKenzie Red Lake 1  McWatters Gold 1  Mentor Exploration 50c	2.65 18c 19½ 101 <sup>3</sup> å 12c 34 <sup>1</sup> ½ 100 <sup>1</sup> ½ 71 38c 52c 36c	2.35 2.75 14c 19c 9 ½ 101 101 34 16c 183 ½ 6.00 4.50 5.00 11 34 12c 34 34 34 100 ½ 101 56 69 34 71 35c 38c	315,100 101,300 5,406 1,690 8,500 200 872 10,899 940 66 706 11,050 1,656,370 211,750 142,950	70c Jan 6%c Jan 9 Feb 100 1/2 Mar 14c Mar 4.45 Jan 3.00 Jan 91/2c Jan 33 Feb 100 Jan 34c Feb 11c Jan 10c Feb 1.10 Jan	2.75 Mar 42c Mar 10 10 Mar 10 10 Mar 18 12c Mar 6.50 Feb 53 Mar 13 12c Jan 36 12 Jan 10 34 Feb 60c Mar 41c Apr 1.60 Mar
Gurney Products common Preferred 30 Gwillim Lake Gold 31 Gypsum Lime & Alabastine 4 Hallnor Mines 1 Hard Rock Gold 1 Harding Carpets 4 Harrison Hibbert Mines 1 Hasaga Gold 1 Head of Lakes Iron 1 Headway Red Lake 1 Heath Gold 1 Hees (George H) Co Ltd 6 Hendershot Paper common 6 Heva Gold Mines 1 High Crest Oils Ltd 1 Highland-Bell 1	22½c 54 3.30 12c 8¼ 9½c 19c 15c 1.73 10c 4.90 18c 43c	3.50 3.50 24 27½ 18c 25c 53% 54¾ 3.30 3.30 11¼c 12½c 8¼ 8 12½c 18¼c 20c 15c 16c 1.12 1.84 9c 10½c 4.90 4.90 18 18 5c 6¾c 18c 21¼c 18c 21¼c 18c 21¼c 18c 21¼c 18c 21¼c 14c 43c 45c	100 260 343,500 450 11,000 11,000 327,200 7,200 18,050 1,442,450 63,500 160 25,750 14,500 1,500	3.00 Jan 24 Mar 9c Jan 52¼ Jan 3.00 Jan 10½c Mar 8 Jan 7c Jan 17c Feb 12½c Jan 7%c Jan 4.75 Jan 14% Feb 4c Jan 15c Jan 15c Jan	28% Jan 28% Jan 28% Mar 60 Feb 3.40 Feb 15½c Jan 8% Jan 12½c Jan 24¼c Jan 23½c Feb 5.00 Jan 18 Mar 8¼c Mar 8¼c Mar 30c Feb 45c Jan	Mercury-Chipman Knit  Merrill Island  Merrill Petroleum  1  Meta Uranium Mines  1  Mexican Light & Power com  Preferred  Midcon Oil & Gas  Mill City Petroleum  Milton Brick  Minda-Scotia  Minda-Scotia  Mindamar  Mining Corb  Monarch Knitting common  Moneta Porcupine  Montreal Locomotive  Moore Corp common  4% preferred  25	49 ½ c 20 c 3.75 8 c 1.00 18 16 3 a 34 ½	1.20 1.20 76c 82c 8.80 9.40 55c 59c 11% 12 11¼ 41¼ 46c 49¼c 20c 22c 3.75 3.85 6½c 8c 1.00 1.10 17% 18% 5 5½ 50c 55c 16 16% 34% 34 36% 26% 26% 26%	200 52,100 6,135 214,600 572 100 16,980 17,650 3,700 52,250 18,200 2,930 2,125 5,450 1,980 2,448 50	1.00 Jan 44½c Jan 7.85 Feb 51½c Feb 9¼ Jan 9½ Jan 39c Jan 20c Mar 3.00 Jan 5¾c Jan 1.00 Mar 16¾ Jan 4.95 Jan 47c Jan 16 Mar 32¼ Jan 26¾ Mar	1.50 Jan 94c Mar 9.75 Feb 1.21 Jan 12% Feb 12 Mar 56c Mar 31c Jan 3.95 Mar 9c Feb 1.45 Jan 18% Jan 6.75 Jan 26% Mar 31c Jan 26% Mar
 Highwood Sarcee Hinde & Dauch Hollinger Consol Home Oil Homer Yellowknife Howard Smith Paper common Hoyle Mining Hudson Bay Mining & Smelting Hugh-Pam Porcupine Hughes-Owen class A Huron & Erie new Husky Oil & Refining Ltd Hy-Charger Petroleums Imperial Bank	58 17 ¼ 9.40 20c 33 3.90 58% 25c 	12 \( \frac{12}{3} \text{tc} \) 12 \( \frac{12}{3} \text{tc} \) 16 \( \frac{1}{3} \) 17 \( \frac{14}{3} \) 16 \( \frac{2}{3} \) 16 \( \frac{2}{3} \) 24 \( \frac{25}{3} \) 24 \( \frac{25}{3} \) 24 \( \frac{25}{3} \) 34 \( \frac{12}{3} \) 35 \( \frac{12}{3} \) 36 \( \frac{12}{3} \) 37 \( \frac{12}{3} \) 37 \( \frac{12}{3} \) 38 \(	4,000 375 4,522 4,577 157,700 1,595 1,850 4,552 4,400 100 55 1,760 72,000	12c Jan 53¼ Jan 15½ Mar 7.50 Feb 14c Mar 29 Feb 2.60 Jan 51¼ Jan 24c Mar 13 Mar 34½ Mar 7.20 Jan 7½c Mar	15c Jan 60 Jan 17% Peb 10 Mar 25c Mar 34 Peb 4.30 Mar 60½ Peb 30c Jan 13½ Feb 34½ Mar 10 Feb 12c Jan 50¼ Jan	Morrison Brass Multi-Minerals Ltd  Naco Ltd National Drug & Chemical com 5 Preferred 5 National Grocers ptd 20 National Hosiers cless B National Residence B National Steel Car National Trust 10 Nello Mining Ltd Nesbitt Labine Uranium New Alger	2.60 34c 13 ¼ 2.10 27 34 4.90 1.89 26 ½	71/4 71/4 2.15 2.70 29c 36c 131/4 131/4 143/4 143/4 1.75 2.22 273/4 28 4.90 4.90 1.80 1.91 261/4 28 31 38 241/2 241/2 c 1.80 1.95 18c 23c	100 80,932 35,700 480 325 2,164,300 95 500 4,600 1,875 265 500 86,100 169,133	7 Jan 1.78 Feb 20c Jan 12 <sup>3</sup> 4 Jan 13 Mar 72c Feb 27 <sup>3</sup> 4 Mar 4.45 Feb 1.69 Jan 26 Jan 18c Jan 1.80 Jan 11c Jan	7½ Mar 2.70 Mar 45c Jan 13¾ Feb 14¾ Mar 2.22 Mar 28½ Jan 2.10 Feb 28½ Feb 25 Jan 39c Feb 2.50 Jan 25c Jan 25c Jan
Warrants Imperial Life Imperial Oil Imperial Tobacco of Canada ordinary Preferred Imperial Varnish common Indian Lake Industrial Acceptance common \$4.50 preferred Inglis (John) & Co Inspiration Mining International Bronze Powders com International Metals class A Preferred International Nickel Co common	36 ¼ 10 % 7 % 23 ¼ 1 10 3 ½ 11 ½ 2 .35 34 2 .35 34 2	14½ 15 777 35½ 36½ 11 7¼ 73½ 23¼ 23¼ 23¼ 23¼ 103¼ 11¾ 11¾ 2.25 2.56 33⅓ 24⅓ 103⅓ 103⅓ 103⅓ 103⅓ 103⅓ 103⅓ 103⅓ 103	1,854 40 11,305 3,423 800 200 6,500 2,045 125 15,977 49,920 385 10	13½ Jan 67 Feb 35½ Mar 10¼ Mar 7½ Feb 23 Feb 4½c Jan 49 Jan 10¾ Jan 1.85 Jan 3.75 Jan 32½ Mar 99% Feb 55 Jan	15% Feb 95 Feb 96 Feb 40 Jan 11½ Feb 11 Jeb 58½ Feb 58½ Feb 104 Mar 14 Feb 2.80 Mar 6 Mar 36 Jan 103% Feb 65 Feb	New Athona Mines New Bidlamaque New Bristol Oils New British Dominion Oil New Content Mines New Concord Development New Continental Oil New Davies Petroleum New Debil New Deboli New Devon Petroleum New Dickenson Mines New Fortune New Goldvue New Harricans	55c 27c 27c 1.16 2.93 54c 68c 47c 1.20 1.20 9½c 2.28 35c 13c	55c 60c 26c 31c 1.16 1.23 2.71 2.98 50c 55c 68c 70c 43c 50c 18c 18c 1.13 1.29 9½c 10c 2.21 2.40 35c 45c 13c 15c 26c 31c	61,154 65,850 29,150 23,006 16,400 17,512 27,000 1,500 31,775 3,000 12,555 23,225 17,666	42c Jan 25c Mar 1.15 Jan 2.15 Jan 50c Mar 61c Jan 43c Mar 16c Jan 1.01 Jan 9c Feb 2.00 Feb 25c Jan 11c Jan 24c Jan	68c Mar 43c Jan 1.55 Feb 3.15 Mar 63c Jan 75c Jan 25c Jan 25c Jan 1.29 Mar 13c Feb 2.70 Jan 45c Mar 18c Feb
Preferred 10 International Petroleum 11 Interprov Building Credits 11 Interprovincial Pipe Line 12 Jack Maite Mines 12 Jaculet 13 Jaye Exploration 15 Jellicoe Mines (1939) 15 Joburke Gold 15 Joburke Gold 15 Joiet-Quebec 15 Jonsmith Mines Ltd 15 Jupiter Oils 15	263% 14 271% 8 27 1 2 25 25 1 1.68 45 2 1 10 2 1 14 2 1 14 2 1 14 2 1 14 2 1 1 1 1 1	135 135 % 25 % 26 % 14 14 % 26 % 27 % 67 % 62 8c 12c 14c 17c 29c 1.68 1.75 43c 54c 9 % 12c 14c 50c 54c 70c 76c 1.97 2.21	110 3,698 200 5,753 68,700 9,750 686,092 5,410 65,850 115,599 28,250 39,300 375,050	133 Mar 25 Feb 12 Jan 26 Mar 5½c Mar 10c Feb 7c Jan 1.45 Feb 43c Mar 9½c Mar 9½c Mar 9½c Jan 49c Mar 32c Jan	142 Mar 29 1/4 Mar 14 1/2 Mar 30 1/2 Jan 8c Jan 14c Mar 33c Mar 1.86 Mar 16c Mar 17c Jan 18 1/2 Jan 67c Jan 86c Jan	New Highbridge New Hosco Mines New Hugh Malartic New Jason Gold New Kelore New Laguerre Mines Newlund Mines New Marion Gold New Morrison Mines Ltd New Mylamaque Explor Newnorth Gold New Norzone New Pacalta Oils New Pacalta Oils	43c  1 8 4c  38c  1 15 4c  1 16c  1 18c  1 20c  30c  1 5c  6 34c  8 4c  1 15c	37c 46c 29c 31c 8c 9c 7½c 8½c 30c 41c 13½c 16c 14c 21c 9¼c 13c 27c 34c 14c 18c 4c 7½c 9c 10c 16c	484,365 3,500 17,500 5,900 124,593 307,075 8,250 348,250 10,000 104,487 51,300 381,375 113,603 127,650	15c Jan 21½c Jan 7c Feb 5½c Jan 18c Jan 6½c Jan 11c Feb 11½c Jan 8c Jan 25c Mar 7½c Jan 4½c Mar 5½c Mar	50c Mar 40c Jan 94c Jan 94c Feb 44c Mar 174c Feb 16c Feb 28c Feb 15c Mar 40c Jan 40c Feb 7c Apr 9c Mar 18c Mar 18c Jan
Kelvinator Kenville Gold Kerr-Addison Keyboycon Mines Keymet Mines Kirkland Hudson For footnotes see page 47.	21 8c 1 16%	21 21 6c 8c 16 16 14 15c 18c 67c 75c 36c 39c	4,100 75 48,000 5,336 99,050 16,720 10,200	1.77 Jan 20 Jan 5 1/2 Jan 15 1/2 Feb 11c Feb 65c Jan 36c Mar	2.50 Mar 23 Feb 8½c Jan 16% Jan 23c Mar 76c Mar 50c Jan	New Ryan Like Mines New Senator New Superior Oils of Canada New Taku Mines New Thurbois Nib Yellowknife Nickel Rim Mines Ltd Nipissing Mines	1 11c 1 13c 1 2.50 1 20½c 1 46c 1 6½c 1 .36	10c 12½c 12c 15c 2.30 2.55 19½c 20½c 44c 51c 5½c 7¼c 1.22 1.50 2.58 2.86	14,300 5,233 8,020 197,250 61,550 84,650	10c Jan 11c Feb 2.30 Mar 16c Feb 39c Peb 5c Jan 1.10 Jan 2.10 Jan	18½c Mar 3.20 Jan 20½c Apr 80c Jan 7¼c Mar 2.45 Jan 3.10 Mar

## CANADIAN MARKETS

				11778	ENDED APRIL 1		
STOCKS	Priday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since		s	
Nisto Mines 1 Nor-Acme Gold 1 Noranda Mines	11½c	Low High  11c 11½c 65c 65c 86¾c 89c	23,900 1,200 1,216	Low 9c Jan 64c Mar 80 Jan	High 14c Feb 70c Jan 92 Feb	Surf Inlet	
Nordon Corp 1 Norgoid 1 Noriartic Mines 1	15c 68c	15c 15c 65c 73c 11½c 12c	5,000 367,600 6,900	1 c Mar 15c Feb 11c Jan	17c Jan 73c Mar 18c Mar	Tamblyn Ltd c	
Normetal Mining	4.00 32c	3.90 4.05 20½c 35c	11,207 407,133	3.45 Jan 20½c Mar	4.30 Jan 37c Jan	Tandem Mines Taylor, Pearson	
North Inca Gold 1 North Rankin Nickel Mines 1	5.25 14½c 45c	5.15 5.40 13c 16c 45c 49 ½c	1,550 666,700 12,900	4.50 Feb 8 %c Jan 40c Feb	5.95 Mar 16c Mar 55c Feb	Teck-Hughes C Texas Caigary	
North Star Oil	13 1/4 c 5 1/4 c 10 c	13c 13½c 5¼c 5³sc 9c 11c	2,310 1,060 49,000	10% Jan 3.95 Jan 8c Jan	14% Feb 6½ Feb 12c Feb	Thompson-Lune Tombill Gold . Torbrit Silver	
Northern Canada Mines Northwestern Utilities preferred100 Nudulama Mines Ltd	94 1/4 67c	40c 45c 94 <sup>1</sup> / <sub>4</sub> 94 <sup>1</sup> / <sub>4</sub> 63c 74c	10,000 10 163,740	40c Mar 91 ½ Jan 35c Jan	60c Jan 96 Feb 74c Mar	Toronto Domini Toronto Gener Towagmac Exp Traders Finan	
Obaska Lake O'Brien Gold 1 Ogama-Rockland 1	73/40 650 181/20	61/4c 73/4c 65c 66c 15c 19c	28,000 12,575 118,500	6c Jan 51 % C Jan 9c Jan	7%c Apr 75c Jan 19%c Mar	4 1/2 % prefer 5% preferre Trans Empire	
Oil Selections	6c 1.40 36c	5c 7c 1.38 1.40 36c 45c	99,500 4,050 148,350	4½c Jan 1.33 Jan 22c Jan	7c Apr 1.59 Feb 60c Mar	Trans Era Oil Trans Mountai Transcontinent	
O'Leary Malartic Omnitrans Exploration Ontario Jockey Club Conv pref 6% ser A 10	37/40	3½c 4½c 2.45 2.75	45,600 8,045	3c Jan 2.25 Jan	5c Mar 2.75 Apr	Trend Petroleu Triad Oil	
Opemiska Copper Mines1	25% 3.90	11 1/8 11 1/4 25 1/4 25 5/8 3.90 4.10	2,180 70 65,613	11 Mar 23½ Jan 2.30 Jan	11¾ Mar 26½ Mar 4.30 Mar	Tungsten Corp Union Acceptan	
Orange Crush Orenada Gold1 Osisko Lake Mines1	3.50 9c 41c	3.50 3.50 9c 9c 40c 42c	2,500 21,900	3.25 Jan 6%c Jan 40c Feb	3.85 Feb 10c Feb 53c Jan	2nd preferre Union Gas Union Mining	
Pacific (Eastern)1 Pacific Petroleum1	14½c	12c 15c 103% 101/2	43,531 1,610	11 1/4 c Mar 10 1/4 Feb	23c Jan 12½ Jan	United Asbesto United Corp of United Fuel of	
Page Hershey TubesPamour PorcupinePan Western Oil10c	67 61	66 68 1/4 60 1/2 c 65 c 29 c 32 c	2,090 8,985 16,100	66 Apr 60c Mar 25 1/2 c Mar	73 Jan 72c Jan 38c Jan	Class B pre United Keno United Monta	
Paramaque Mines1	9c 35c	7½c 9c 28c 45c	28,500 3,847,700	6c Jan 15c Feb	9c Mar 45c Mar	United Oils	
Parker Drilling Pathfinder Petroleum 500		1.65 1.80 3.15 3.75 51c 58c	255,923 625 22,803	98c Feb 3.15 Mar 47c Jan	1.95 Mar 5.00 Feb 89c Jan	Upper Canada Vanadium Allo	
Paymaster Consol 1 Peace River Natural Gas 1 Perron Gold 1	36c 7.95	36c 38½c 7.75 8 25 22c 22½c	18,150 1,600	36c Feb 7.25 Jan 20c Mar	42½c Jan 9.50 Mar 32c Jan	Van Roi Cone Ventures Ltd Viceroy Mfg	
Pershcourt Goldfields1 Peruvian Oils & Mineral1	9c 3.05	8c 9c 2.70 3.20	7,500 58,200	7c Mar 1.66 Mar	12c Jan 3.40 Mar	Class B Vicour Mines	
Photo Engravers	41	40c 44c 41 41		40c Jan 41 Apr	60c Feb 42 Jan	Violamac Min Vulcan Oils	
Pickle Crow Gold Mines  Pioneer Gold  Pitch-Ore Uranium	2.00	1.35 1.40 1.95 2.02 16c 26c	1,845	1.25 Jan 1.90 Mar 16c Mar	1.59 Feb 2.35 Jan 29c Jan	Walker G & Walker G & Waterous Equ	
Placer Development	30 <sup>3</sup> / <sub>4</sub>	30 1/2 31 1/2 82c 87c	1,199 15,700	30¼ Mar 68c Jan	35 1/8 Feb 1.10 Feb	Weedon Pyri Wekusko Cons West Malarti	
Poplar Oils Powell River Powell Rouyn Gold	50c	24c 25c 41 <sup>3</sup> / <sub>4</sub> 42 <sup>3</sup> / <sub>4</sub> 49c 50c	695 8,700	23 1/2 Jan 40 Mar 49c Mar	31c Jan 44 Jan 70c Jan	Westeel Produ Western Ashl	
Prairie Oil Premier Border	3.05	52 53 ½ 2.75 3.05 5c 5c	7,505	47½ Jan 2.05 Jan 3½c Jan	56 Feb 3.50 Jan 51/4c Jan	Western Groot Class A	
Pressed Metals Preston East Dome Pronto Uranium Mines	8.30	15 16 8.25 8.75 7.90 8.60	166,040	12½ Feb 5.05 Jan 5.25 Jan	16 Apr 9.60 Feb 9.40 Mar	Western Leas Western Tun Weston (Geo	
Prospectors Airways	4.50 3.70	4.50 4.75 3.70 3.95	7,860 8, <b>30</b> 0	2.15 Jan 3.50 Jan	6.00 Mar 4.10 Feb	Preferred Willroy Mine	
Purdy Mica Mines	1 53c	11½c 17c	193,945	10c Jan 19c Feb	18c Feb 54c Mar	Wilrich Petr Wiltsey-Coghi Winchester I	
Quebec Copper Corp	1 10 % C	3.85 4.25 9½c 11½c 70c 886	11,000	1.10 Jan 8½c Jan 70c Feb	4.45 Mar 11c Jan 93c Jan	Windward G Winnipeg & Winnipeg Ele	
Quebec Metallurgical Quebec Nickel Corp Queenston Gold	3.75 1 1.55	3.65 3.95 1.30 1.75 20c 21c	862,450	3.10 Mar 1.08 Feb 19c Feb	4.40 Mar 1.75 Mar 24½c Jan	Winora Gold Wood (G H) Wood, Alexan	
Quinte Milk class A	• 211/2	2038 22 9 91	3,290	20¼ Jan 9 Feb	23½ Jan 9½ Mar	Wright-Harg	
Radiore Uranium Mines	1 1.00	2.25 2.86 81c 1.00	8 197,500	84c Feb 75c Jan	2.80 Mar 1.19 Mac	Yankee Canu Yellorex Min Yellowknife	
Reef Petroleum Reeves MacDonald Regcourt	1 !	1.60 1.60 1.01/2c 22		7½c Jan 1.60 Mar 4½c Jan	2.10 Feb 22c Mar	Yukeno Min Zenmac Met	
Renable Mines Rexspar Uranium Rio Prado Oils	1 1 83c	2.50 2.50 75c 85 50c 55	c 30,800	2.50 Mar 63c Feb 40c Jan	2.75 Feb 85c Mar 65c Mar		
Rix-Athabasco UraniumRobinson, Little common	1 1.55	1.52 1.65 10 <sup>1</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>5</sub> 34c 49	5 84,340 750	1.25 Feb 9% Jan 30c Feb	1.67 Mar 11 Feb 78c Mar	57.73	
Roche Long Lac Rowan Consolidated Roxana Oils	1 18c 12c	16c 21 10½c 12	c 34,783 c 7,100	11c Feb 10c Jan	21c Apr 16c Feb		
Royal Bank Royalite Oil common	0 5134	7c 9 51¼ 51³ 11¼ 11½	4 1,485	4 1/4 c Feb 49 1/4 Jan 11 1/4 Mar	9c Apr 56 Feb 13 <sup>3</sup> 4 Jan		
Russell Industries	1 4 1/4 c 16 1/2	334C 41/4 161/2 167 11C 12	s 556	3¼c Jan 15¾ Mar 9c Jan	43/4c Mar 181/4 Feb 12c Apr	Anglo Canad	
St Lawrence Corp	1 661/4	66 661	4 140	64½ Mar 1.60 Feb	70½ Mar 2.20 Jan	Anglo Newf Asbestos Con Brown Co co	
San Antonio Gold Sand River Gold Sapphire Petroleums Ltd	.1 24c	1.90 2.0 22c 25 3.90 4.2	c 80,350 0 50,475	20c Feb 3.85 Mar	35c Jan 4.95 Feb	1st prefer Bulolo Gold Canada & I	
Scarfe class A.  Scurry Rainbow Oils Ltd		14½ 14½ 1.86 2.0 2.20 2.3	6 50,800	14 <sup>1</sup> / <sub>4</sub> Feb 1.10 Jan 1.85 Jan	15 Feb 2.98 Feb 2.50 Feb	Canada Vine Canadian Br Canadian Ge	
Shawkey (1945) Mines Sheep Creek Gold	. 53 1 11c	511/4 6 10c 13 75c 75	3 1,434 c 107,500	50% Jan 7c Mar 75c Jan	55 1/4 Feb 16c Mar 98c Feb	Canadian In Canadian M	
Sherritt Gordon Sicks' Breweries common	5.25 27	5.10 5.2 27 27	5 68,686 4 290	4.80 Mar 27 Jan	5.25 Mar 28½ Feb 28½ Feb	Canadian W Canadian W Coast Coppe	
Sigma Mines (Quebec)	.1	5.25 5.2 13c 15	5 100	5.00 Jan 101/4 Jan	5.40 Feb 15% Feb	Consolidated  Dalhousie O	
Silver-Miller Mines Silver Standard Mines Silverwood Dairies class A	0c 66c	1.02 1.0 66c 68 11 <sup>5</sup> 8 11 <sup>3</sup>	3c 1,500	62c Feb	1.12 Jan 79c Jan 12 Feb	Dominion Bi	
Siscoe Gold	18 1/2	18 1	9 2,274	18 Mar	21 Feb 48c Mar	DuPont of Gaspe Copp. International	
Somerville preferredSouris Valley	50 52 <sup>3</sup> 4	5234 523 40c 44	14 110 4c 3,500	51½ Jan 36c Feb	5234 Mar 44c Mar	Internationa Interprovince	
Southern Union Oil Rights (expires April 12)	4 Va C	60c 60 4c 81/4	0c 1,000 c 16,341	60c Mar 4c Mar	39 Mar 72c Mar 11c Mar	Loblaw Inc Minnesota &	
Stadacona Mines (1944) Standard Paving		15½c 15½ 27c 28	c 500 8c 2,350	15c Jan 26c Jan	24c Feb 40c Jan 32 Feb	Pato Consol Pend Oreille Price Bros	
Standard Radio class A.  Stanwell Oil & Gas Ltd	_1	10½ 10 65c 69	1/2 9c 5,632	10½ Mar 55c Jan	12 Feb 75c Feb 17c Feb	Third Canad Thrift Store Yukon Cons	
Steel of Canada	- 22 - 44	4334 44	22 480 34 3,312	21 % Mar 41% Jan	24 Feb 47 Jan	FO	
Steeloy Mining Steep Rock Iron Mines Sturgeon River Gold	186 1 - 8.85	8.50 9.1 12½c 153	15 70,975 4c 35,100	7.60 Jan 12½c Jan	19c Apr 9.15 Apr 1534c Mar	No par a Odd lot	
Sudbury Contact Sullivan Cons Mines Superior Propane common	_1 37d	33c 37.00 8.3	8c 124,790 30 83,635	30c Feb 5.10 Feb	8.30 Mar 9% Feb	d Deferred in yes	
Preferred Supertest (ordinary) Preferred	25 22	26½ 26 22 22	1/2 50 1/2 2,604	24 1/4 Jan 19 Jan	26 <sup>1</sup> 2 Mar 22 <sup>1</sup> 2 Mar 104 Feb	e Selling e f Flat pric r Cash sal	
	104	20272 1		T /2 Umil			

STOCKS	Friday Last	Ra		Sales for Week		AT PAGE
Par	Sale Price	_	High	Shares	Low	High
Burf Inlet50c	13c	10c	13c	29,500	10c Jan	13c Apr
Switson Industries	1 67	3.05	3.05	100	3.00 Mar	3.60 Jan
Sylvanite Gold1	1.64	1.46	1.69	53,075	1.37 Mar	1.85 Mar
Tamblyn Ltd common			451/2	65	423/4 Jan	45 1/2 Mar
Preferred50	120	5034		116 900	503/4 Mar	51 Mar
Taylor, Pearson common	13c 934	934	9 %	116,800	7 %c Jan 8 ½ Mar	131/2c Apr
Preferred10	1034		1034	5	1034 Feb	10 Jan 11 Jan
Teck-Hughes Gold Mines1	3.05	3.05	3.20	42,575	3.00 Mar	4.90 Jan
Thompson-Lundmark		1.00 43c	1.10 56c	2,200 78,600	1.00 Jan	1.20 Jan
Tombill Gold	. 400	25c	28c	5.005	15c Jan 24c Jan	61c Mar 33c Jan
Torbrit Silver1		1.23	1.25	2,300	1.23 Mar	1.48 Jan
Toronto Dominion Bank10	45	441/2	45	582	42% Feb	48 Feb
Toronto General Trusts1 Towagmac Exploration1		373/4 83/4C	37% 12%c	590 12.700	34¾ Feb 8c Jan	37% Mar
Traders Finance class A		461/2	47	1,778	41 Jan	12%c Mar 48 Mar
4 1/2 % preferred100		104	104	20	101 Jan	104 1/2 Mar
5% preferred40	1 05	48	48	50	44½ Jan	49 Mar
Trans Empire Oils	1.85 34c	1.84 33c	1.95 36c	2,716 56,810	1.84 Mar 30c Jan	2.35 Jan 40c Jan
Trans Mountain Oil Pine Line	31 1/4	29	311/4	5,685	28 Mar	37 Jan
Transcontinental Resources	36c	36c	41c	43,890	35c Jan	46½c Jan
Trend Petroleum	21c	20c	25c	88,400	8½c Jan	42c Feb
Triad Oil		4.80 17c	5.00 22c	18,544 182,730	4.35 Jan 16c Feb	5 70 Jan 24c Jan
		110			100 PCD	240 JAG
Union Acceptance new com		6	7	490	6 Mar	7 Apr
Union Gas	111/8	10 <sup>3</sup> / <sub>4</sub> 40 <sup>3</sup> / <sub>4</sub>	11½ 41½	1.975 700	101/4 Jan	11 1/2 Apr
Union Mining1	22½c	21 1/2 C	23C	9.041	40¾ Mar 21½c Mar	46 1/4 Jan 30c Jan
United Asbestos		5.05	5.25	10,010	4.80 Jan	6.55 Jan
United Corp class B	181/9	18			181/2 Apr	21 Jan
United Fuel class A preferred50 Class B preferred29			61 1/8	169	61 Jan 29 Jan	62 Jan
United Keno Hill	6.50	6.50	7.00	2,157	29 Jan 6.50 Mar	31 Jan 7.30 Jan
United Montauban Mines	68c	5uc	75C	479,200	28c Feb	75c Apr
United Oils	1.20	1.10	1.22	42,425	1.05 Jan	1.53 Feb
United SteelUpper Canada Mines	1 1.05	15 % 1.00	1.08	585 14,420	14 Jan 1.00 Mar	16 Mar 1.37 Jan
oppor ounded minorana and an	2.00	1.00		14,420	1.00 Mar	a.s. buil
Vanadium Alloys	7	634	7%	1,350	51/4 Feb	7% Apr
Van Roi Cons	• 27	41/2C 241/4	5 1/4 c 27	1,700 32,032	3¼c Jan 19¼ Jan	5 % C reo
Viceroy Mfg class A	838	838	83/8	100	8% Apr	9% Jan
Class B	0	4.50		100	4.50 Mar	5.00 Jan
Vicour Mines Violamac Mines		49c		396,810	6%c Jan	58c Apr
Vulcan Oils		1.85 32c		3,030	1.75 Mar 30c Jan	2.25 Jan 55c Feb
						outbour La
Waite Amulet Walker G & W	• 133a • 683a	123/4 661/2		4,627 3,303	11 % Jan 66 Jan	13% Apr
Waterous Equip common	• 0078	9		879	8 Jan	70 % Feb
Weedon Pyrites	.1 28c	270	30c	17,500	251/2c Peb	38c Jan
Wekusko Consol			9 1/2 C	76,300	5 1/4 c Jan	13 4c Feb
West Malartic Westeel Products		221/4		43,495 610	4½c Jan 22 Jan	11c Mar 23 Feb
Western Ashley		111/40	c 131/2c	10,535	22 Jan 11c Feb	14%c Jan
Western Canada Breweries	.5	23 1/2	24	510	23 Jan	24 Mar
Western Grocers common		991/		33	95 Jan	109 Mar
Class A Western Leaseholds	• 5.60	5.25		7,050	38 Jan 4.85 Feb	42 Mar 6.10 Jan
Western Tungsten		13		25,650	10c Jan	20c Jan
Weston (Geo) common	· 83½	7	1 86	4,999	57 Jan	86 Apr
Preferred1	00 104		3 104 14	232	103 Mar	105 1/4 Feb
Wilroy Mines	-1 2.37 -1 49c	2.1		118,510 42,000	1.90 Jan 41 ½c Mar	2.58 Mar 52c Jan
Wiltsey-Coghlan	_1 10c		c 101/4C	33,000	7c Jan	10 1/4 c Mar
Winchester Larder	_1 7%c	71/8	c 8c	26,000	6c Feb	8c Jan
Windward Gold Mines			c 101/2C		6½c Jan	11c Jan
Winnipeg & Central Gas1 Winnipeg Electric pfd1		1031/2		2,383 271	12½ Mar 102 Jan	
Winora Gold	_1 33c			438,200	9½c Jan	43c Mar
Wood (G H) pfd1	00	100	2 102 1/2	50	100 1/2 Mar	103 Feb
Wood, Alexander Wright-Hargreaves	.° 3.75			8,068	3.00 Jan 1.91 Jan	3.75 Apr 2.69 Peb
		2.1	2.31	8,008	1.01 380	A-(1)
Yale Lead & Zinc					39c Jan	59c Feb
Yankee Canuck Oil Yellorex Mines	-1 11c				7c Jan 7c Jan	11c Mar 14c Apr
Yellowknife Bear Mines	_1 1.61				1.55 Peb	1.82 Jan
Yukeno Mines Zenmac Metal	_1 121/20	111/4	c 121/20	17,300	10c Jan 20c Jan	14%c Mar 1.20 Mar

# Toronto Stock Exchange — Curb Section

		0				50 VA	- 23
	Canadia	n Fun	ds			- A	1774
STOCKS	Friday Last Sale Price	Range		for Week Shares	Range since	Jan. 1	1
Par		Low	High		Low	Hig	A
Anglo Canadian Pulp & Paper	40	3934	40	288	37 Jan	41	Feb
Anglo Newfoundland Develop5	111/4	11	111/2	3.040	10 Jan	121/2	Feb
Asbestos Corp		3234	33 1/a	544	321/2 Feb	39	Peb
Brown Co common1	15 1/a	1434	15 1/n	4.210	14% Jan	16%	Feb
1st preferred	1081/2	1071/2	10834	755	105 Jan	115	Feb
Bulolo Gold Dredging5	5.80	5.75	6.00	2.025	5.75 Mar	7.10	Feb
Canada & Dominion Sugar	22 1/a	22 1/a	22 1/a	985	21 Jan	22%	Jan
Canada Vinegars		171/4	171/4	65	171/4 Peb	18	Jan
Canadian Bronze common*		281/2	28 1/2	430	27 Jan	29	Jan
Canadian General Investment		305/8	3058	50	30 Jan	31	Mar
anadian Indus (1954) Ltd com	21	1934	211/0	1.847	193/4 Mar	24	Jan
Canadian Marconi1	67/8	65%	71/0	6,905	5% Mar	7%	Jan
Canadian Western Lumber	0.76	131/2	131/2	300	12 1/2 Mar	131/2	Mar
anadian Westinghouse	61	60	62	306	58 Jan	70	Feb
Coast Copper5	1.85	1.85	1.90	1.000	1.50 Mar	1.95	Feb
Consolidated Paper	64	621/8	64	2,383	61 Jan	68 1/2	Jan
Dalhousie Oil		18c	18c	1.350	161/2 C Mar	20c	Jan
Dominion Bridge	1834	181/4	183/4	685	181/4 Mar	20	Jan
Dominion Oilcloth	20.74	34	34	200	33 Mar	35	Jan
DuPont of Canada Securities com		24 %	271/8	2.509	24 % Mar	30	Jan
Jaspe Copper Mines1	25½c	24c	26c	700	19 Jan	26c	Apr
International Paper common 7 1/2		86	86 1/2	76	80 Jan	88%	Pet
International Utilities5		331/2	35	535	331/2 Mar	381/2	Feb
Interprovincial Utilities		9	10 1/2	700	9 Mar	131/2	Jan
Lobiaw Inc	6834	681/2	69	235	58 Jan	69%	Mai
Minnesota & Ontario Paper		571/2	59	295	481/2 Jan	60	Mai
Pato Consolidated1		6.60	-	8,328	5.75 Feb	7.05	Ap
Pend Oreille1	, , , , ,	4.80		1,250	4.70 Mar	5.10	Jai
Price Bros	4634	46 1/2	471/2	1.426	44 Jan	48%	Fel
Third Canadian Gen Invest		61/4	61/4	30	5% Jan	61/2	Ma
Thrift Stores		34		999	31% Jan	35	Jan
Yukon Consolidated	34	580		6,100	51c Feb	68c	Jaz

# FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

- No par value.
  a Odd lot sale (not included in year's range).
  d Deferred delivery sale (not included in year's range).
  e Selling ex-interest.
  f Flat price.
  r Cash sale (not included in year's range.
- t Ex-liquidating dividend.
  (Un) Admitted to unlisted trading privileges.
  wd When delivered.
  wi When issued.
  x Ex-dividend.
  y Ex-rights.
  z Ex-stock dividend.

# **OVER-THE-COUNTER SECURITIES**

Quotations for I	
Investing Companies  Par Bid Ask Mutual Funds- Par Bid Ask	Obligations of Government Agencies
Aberdeen Fund 25c 1.27 1.39 Investment Co. of America 1 8.54 9.34  Affiliated Fund Inc 1.25 5.96 6.45 Investment Trust of Boston 1 18.18 19.87	Figures after decimal point represent one or more 32nds of a point  Bid Ask  Federal Home Loan Banks—  Bid Ask  Federal Land Bank Bonds—
American Business Shares. 1 4.20 4.43 Johnston (The) Mutual American Mutual Fund Inc. 1 8.25 9.02 Fund Inc. 1 19.38 19.78 Associated Fund Trust 1.46 1.60 Fund Inc. 1 19.38 19.78	1.80s Aug. 15 1955. 99.31 100.1 23s May 1, 1956. 100.12 100.18 1.90s Nov. 15, 1955. 99.31 100.1 134s Oct. 1, 1957-55. 56.10 9d.18
Atomic Development  Mutuai Fund inc	2 <sup>3</sup> / <sub>4</sub> s May 1, 1958 100.4 100.12 Central Bank for Cooperatives— 2 <sup>1</sup> / <sub>4</sub> s May 1, 1958 98.18 98.26 2 <sup>1</sup> / <sub>4</sub> s May 1, 1959 98.10 98.18
Axe-Houghton Fund "B" Inc. 5 24.77 262 B-4 (Discount Bonds)	1½s June 1, 1955 99.30 100.1 2½s Feb. 1, 1960 97.22 97.30 1.90s Feb. 1, 1956 99.29 100.1 2½s June 1, 1960 98.14 98.22
Beneficial Corp	2s June 1, 1957 99.8 99.16 Pederal Natl Mortgage Assn—2½s Jan. 20, 1958 99.26 99.30
Bond Inv Tr of America 22.56 24.26 8-3 (Speculative Com Stk) 1 13.72 14.97  Boston Fund Inc 1 30.33 32.79 8-4 (Low Priced Com Stks) 1 9.91 10.82	U. S. Certificates of Indebtedness & Notes
Bowling Green Fund Inc. 10c 10.18 11.03 Keystone Fund of Canada Ltd. 1 9.38 10.15  Broad Street Invest Corp. 5 20.42 22.66 Knickerbocker Fund 1 6.67 7.31  Bullock Fund Ltd. 1 11.23 12.30 Exhipton Trust Fund 25c 11.46 12.53	Pigures after decimal point represent one or more 32nds of a point  Maturity— Bid Ask Maturity— Bid Ask
Canada General Fund  (1954) Ltd  1 9.96 10.77  Canadian Fund	Certificates of Indebtedness—
Capital Venture Fund Inc	1 % June 22, 1955 99.31 100 1 ½ s April 1, 1957 98.28 99.4 1 ½ s Aug. 15, 1955 99.29 9).31 1 % s May 15, 1957 99.1 99.3 1 ½ s Dec. 15, 1955 99.26 99.28 2s Aug. 15, 1957 99.21 99.23
Chemical Pund 1 27.93 30.20 Electrical Equipment shares 1c 6.19 6.81 Christiana Securities com 100 11,700 12,300 General Industries shares 1c 4.06 4.47 Preferred 100 140 145 Paper shares 1c 3.61 4.20	Treasury Notes— 1½s Out. 1, 1957 98.18 98.26 1½s April 1, 1958 97.28 98.4
Colonial Fund Inc         1         18.60         20.19         Petroleum shares         1c         5.77         6.35           Commonwealth Investment         1         8.72         9.48         Special Investment         1         3.15         3.47           Composite Bond & Stock         Steel shares         1c         6.35         6.99	1%s Dec. 15, 1955 100.5 109.7 1½s Oct. 1, 1958 97.16 97.24 1%s March 15, 1956 100 100.2 13%s Feb. 15, 1959 98.10 98.12 1½s April 1, 1956 99.26 100.2 1½s April 1, 1959 96.28 97.4
Pund Inc         1         18.67         20.29         Transportation shares         1c         3.36         3.70           Composite Fund Inc         1         16.09         17.49         Manhattan Bond Fund Inc         10c         x8.40         9.21	1 ½s Oct. 1, 1956 99.28 100.2 1 ½s Oct. 1, 1959 96.16 99.24
Consolidated Investment Trust 1 394 4234 Massachusetts Investors Trust—Crown Western Investment, Inc. 4234 Massachusetts Investors Trust—Ctfs of beneficial interest—1 28.95 31.30 Mass Investors Growth Stock	Federal Intermediate Credit Bank Debentures
Dividend Income Fund 1 13.02 14.23 Fund Inc 1 26.48 28.63  De Vegh Income Fund Inc 1 14.55 14.70 Massachusetts Life Fund—  De Vegh Mutual Fund Inc 1 60.79 61.40 Units of beneficial interest 35.76 38.66	Rate Dated Due Bid Ask Rate Dated Due Rid Ask
Delaware Pund 1 21.40 23.53 Mutual Invest Pund Inc 1 9.56 10.50 Diversified Growth Mutual Shares Corp—	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Stock Pund 1 10.81 11.85 Net asset value 1 14.51 14.51  Diversified Investment Fund 1 9.06 9.03 Mutual Trust Shares  Of beneficial interest 1 13.26 14.41	1.25% 11- 1-54 8- 1-55 b1.80 1.60% 1.60% 3- 1-55 12- 1-55 b1.95 1.80% 1.25% 12- 1-54 9- 1-55 b1.80 1.60% 1.95% 4- 1-55 1- 3-56 b2.00 1.85%
Series E         2.50         13.85         15.70         Nation Wide Securities           Dividend Shares         25c         2.45         2.69         Balanced Fund         1         18.62         20.14           Dreyfus Fund Inc         1         7.96         5.05         National Investors Corp         1         14.44         18.53	United States Treasurer Bills
Eaton & Howard National Security Series National Security Series 11.07 12.10	United States Treasury Bills
Stock Pund         17.88         19.12         Bond Series         1         7.43         8.12           Equity Fund Inc         20c         6.64         6.8s         Preferred Stock Series         1         9.42         10.30           Income Series         1         6.26         6.84	April 7, 1955 99.999 99.992 May 26, 1955 99.798 99.809
Fidelity Pund Inc         5         26.46         28.61         Speculative Series         1         4.76         5.20           Financial Industrial Fund Inc.1         3.60         3.94         Stock Series         1         7.86         8.59           First Boston Corp.         10         51%         54%         Growth Stock Series         1         16.88         18.45	April 14, 1955     99.964     99.972     June 2, 1955     99.771     99.782       April 21, 1955     99.939     99.946     June 9, 1955     99.747     99.765
Formula Pund of Boston—  Beneficial interest chares 1 13.63 14.94 Natural Resources of Canada  Natural Resources of Canada	May 5, 1955 99.883 99.892 June 23, 1955 99.689 99.700 May 12, 1955 99.852 99.863 June 30, 1955 99.659 99.667
Founders Mutual Fund Fund Fund Inc. 1g 3.54 3.88 Ex two-for-one spirt t6.23 6.77 New England Fund 20.97 22.67 Pranklin Custodian Funds 1	May 19, 195599.825 99.836
Preferred stock series 1c 7.66 8.41 of Car at Ltd 1 25.02 26.52	Bank & Trust Companies
Futures Inc 1 4.00 4.35 Series 1956 3.44	New York Par Bid Ask Albany, N. Y. Par Bid Ask
General Capital Cr. p 1 65.90 70.86 \$1.50 preferred 5 26 1/4 27 3/4 General In 7.70 7.72 Petroleum & Trading 5 33 37 Gro Securities Philadelphia Fund Inc 6 16.64 18.16	Bank of the Manhattan Co.— State Bank of Albany 10 33 Merged with Chase National Chicage
Automobile shares 1c 8.89 9.74 Pine Street Fund Inc 1 20.59 21.01 Aviation shares 1c 11.27 12.34 Pioneer Fund Inc 2.50 12.41 13.49	Bank to form new City Nat'l Bank and Trust25 70 73 Chase Manhattan Bank Continental Illinois Bank of New York— National Bank & Trust33'; 98 101
Capital Growth Pund         1c         9.75         10.68         Pund Inc         1         26.80         27.34           Chemical shares         1c         11.39         12.44         Puritan Fund Inc         1         6.61         7.15	(Ex-100% stock div) 100 251 257 Pirst National Bank 100 305 312  Bankers Trust Savings Bk 100 475 4^5
Common (The) Stock Fund_1c 12.01 13.15 Putnam (Geo) Fund 1 24.24 26.21 Rectronics & Electrical Scudder Fund of Canada Inc. 1 36¼ 37% Scudder, Stevens & Clark	Chem Corn Exchange Bank 10 51 5234 Commercial State Bk & Tr 25 55 Cleveland
Food shares 1c 6.39 7.01 Fund Inc (Net asset value) 35.02 35.02 Fully administered shares 1c 9.63 10.62 Scudder, Stevens & Clark—	County Trust Co       Central National Bank       20       34       37         (White Plains N Y)       16       35½       38½       Cleveland Trust Co       50       265       275         Empire Trust       10       153       159       National City Bank       16       64       69
Industrial Machinery shares 1c 13.42 14.69 asset value) 1 21.14 21.14 Institutional Bond shares 1c 9.31 9.70 Selected Amer Shares 2½ 17.22 18.62	Pederation Bank & Trust         10         26 1/4         30 1/4         Union Bank of Commerce         10         43         47           Piduciary Trust         10         49         53         Union Bank of Commerce         10         43         47
Merchandising shares         1c         10.48         11.43         Shareholders Trust of Boston         1 11.59         12.69           Mining shares         1c         9.15         10.03         Southwestern Investors Inc         11.62         12.56           Petroleum shares         1c         9.74         10.67         Sovereign Investors         1         11.60         12.54	of New York 63% 65% Connecticut Bank & Trust Co.25 72 76  Pirst Westchester Natl Bank
Railroad Bond shares 1c 3.12 3.44 State Street Investment Corp 71.25 75.25 RR Equipment shares 1c 5.72 6.23 Stein Roe & Farnham Fund 1 29.28 29.28	of New Rochelle 20 43 47 Hartiotal National Bank & Trust Co 10 34 36
Steel shares 1c 12.72 13.93 Templeton Growth Fund of Canada 1 20 211/2	Hanover (The) Bank 10 53 55 National Bank of Detroit 10 65½ 67½
Utility         shares         1c         8.63         9.46         Texas         Fund         Inc         1         7.27         7.95           Growth         Industry         Shares         Inc         1         38.86         40.03         United         Funds         Canada         Ltd         1         12.77         13.88           Guardian         Mutual         Funds         Inc         1         16.04         16.53         United         Funds         Inc	Industrial Bank of Commerce 10 40 43  Irving Trust 10 31% 33% Jersey City  Kings County Trust Co 40 177 187 First National Bank 25 50 54
Haydock Fund Inc- 1Net asset value) 23.96 United Continental Fund 6.98 7.63	Long Island Trust 10 59 64 Manufacturers Trust Co 20 89 91 Los Angeles
Income Foundation Fund Inc 10c 2.41 2.63 United Science Fund 1 9.28 10.14 Income Fund of Boston Inc1 9.00 9.84 Value Line Fund Inc1 7.66 8.37	of Freeport
Incorporated Income Fund 1	Merged with First National  Bank (N Y) to form new  Mellon Nat'l Bank & Trust 25 97½ 100½  Peoples 1st Nat'l Bank & Tr_20 54 56
Institutional Bank Fund	First National City Bank of New York New York Trust 25 7334 7634 Boatmen's National Bank 20 55 59
Institutional Growth Fund_1c x20.56 22.48   Wellington Fund 1 25.19 27.46   Institutional Income Fund_1c 6.74 7.38   Whitehall Fund Inc 1 23.85 25.78   Institutional Insur Fund_1c 1.57 1.73   Wisconsin Investment Co 1 5.42 5.86	Public Nat'l Bank & Trust 17½ 69½ 71½ First National Bank 17 56½ 60½ Royal State Bank of N Y 21 23 Mercantile Trust Co 25 61 65
Insurance Companies	Rye National Bank       2       12¼       13¼       St Louis Union Trust       20       65       70         Sterling National       25       220       230         Trade Bank & Trust Co       10       20¼       21¾       San Francisees
Par Bid Ask Par Bid Ask	United States Trust100 367 377 Bank of Amer N T & S A6.25 3534 371/4
Actna Insurance Co	Recent Security Issues
Agricultural Insurance Co10	Bends— Bid Ask Bends—(Cent.) Bid Ask Ches & Potomac Telep— Metropolitan Edison 31/88_1984 100 1003/4
**American Fidelity & Casualty 5 35 4 37 4 Lincoln National Life 10 390 402  **\$1.25 conv preferred 5 35 4 37 34 Maryland Casualty common 1 40 3 42 42 45 Massachusetts Bonding 5 39 4 41 4	3\\\48 \ \ \text{1995} \ \ 103\\\4 \ \ \text{New England Power } 3\\\48 \ \ \ \text{Logs and Power } 3\\\48 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
Amer Ins Co (Newark N J) 21/2 321/4 333/4 Merchants Fire Assurance 5 561/2 591/2  Amer Mercury (Wash D C) 1 37/8 45/8 Merchants & Manufacturers 4 123/4 133/8	Consumers Power 3 <sup>1</sup> / <sub>4</sub> s
American Re-insurance       5       26       28       National Fire       10       95 ½       100         American Surety       25       82       85       National Union Fire       5       48 ¼       50 ¼         Automobile       10       136       144       New Amsterdam Casualty       2       55 ½       57 ½	Florida Power & Light— Texas Elec Service 3¼s1985 102 102¼ West Penn Power 3s1984 98¾ 99⅓s
Bankers & Shippers 10 82 New Hampshire Fire 10 51 1/4 54 1/4 Boston Insurance Co 5 42 44 New York Fire 5 28 3/4 31 Camden Fire Ins Assn (N. J. 5 29 3/4 3/4 North River 2 50 3/6 1/4 3/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1	General Motors Acceptance— Stocks— Stocks— 1060 100% 101 Dallas Power & Let 4% pfd_ * 964% 101
Connecticut General Life10 489 504 Northern12.50 79 83	3½5
Continental Assurance Co	Kansas City Pow & Lgt—  3½5  Long Island Lighting—  1985 102¼ 103  Louisiana Power & Light—  Louisiana Power & Light—
Employees Group Assoc	3 1/45 1984 101 1/4 101 3/4 4.16% preferred 190 102 1/4 103 100 100 100 100 100 100 100 100 100
Fire Assn of Philadelphia 10 87 91 Republic (Texas) 10 73  Fire Assn of Philadelphia 10 58½ 60½ St Paul Fire & Marine 6.25 59½ 61½  Fireman's Fund (S.F. 250 60½ 71½	May Dept Stores 31/481980 10134 5.85% preferred100 10612 108
Frankfin Lite 95½ 98½ Springfield Fire & Marine 10 58½ 61½	*No par value.
Glens Falls 5 77½ 80½ Standard Accident 10 81 84  Glens Falls 5 77½ 80½ Travelers 100 2,065 2,115  Globe & Begubile 5 21½ 23½ U.S. Fidelity & Guaranty Co. 10 71½ 74½	2Ex 100% stock dividend. x Ex-dividend. 1Ex two for one split. wi When issued. b Bid yield price. y Ex-rights.
Great American 5 43 44½ U.S. Fire 3 53 56 Gulf Life (Jacksonville Fia) 2½ 24½ 25½ Westchester Fire 2 29½ 31½	k Admitted to listing on the New York Stock Exchange.

# THE COURSE OF BANK CLEARINGS

Bank Clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 2, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 2.8% below those of the corresponding week last year. Our preliminary total stands at \$19,650,140,977 against \$20,206,610,367 for the same week in 1954. At this center there is a loss for the week ending Friday of 7.1%. Our comparative summary for the week follows:

#### CLEARINGS-RETURNS BY TELEGRAPH

Week Ended April 2-	1955	1954	%
New York	\$10,122,818,430	\$10,897,034,475	- 7.1
Chicago	979,409,673	922,924,394	+ 6.1
Philadelphia	1,176,000,000	1,134,000,000	+ 3.7
Boston	578,463,897	622,665,317	-7.1
Kansas City	357,894,900	333,397,714	+ 7.3
St. Louis	313,800,000	327,400,000	- 4.2
San Francisco	559,256,000	522,742,000	+ 7.0
Pittsburgh	403,100,079	392,676,331	+ 2.7
Cleveland	458,269,907	450,753,543	+ 1.7
Baltimore	272,173,217	313,896,486	-13.3
Ten cities, five days	\$15,221,186,103	\$15,917,490,260	- 4.4
Other cities, five days	3,657,462,395	3,574,316,755	+ 2.3
Total all cities, five days		\$19,491,807,015	- 3.1
All cities, one day	771,492,479	714,803,352	+ 7.9
Total all cities for week	\$19,650,140,977	\$20 206 610 367	- 2 R

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week - week ended March 26. For that week there was an increase of 3.4%, the aggregate clearings for the whole country having amounted to \$19,939,892,926 against \$19,276,955,533 in the same week in 1954. Outside of this city there was a gain of 8.7%, the bank clearings at this center showing a decrease of 1.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals show a falling off of 1.0%, but in the Boston Reserve District the totals show an improvement of 11.4% and in the Philadelphia Reserve District of 7.7%. In the Cleveland Reserve District the totals are larger by 7.0%, in the Richmond Reserve District by 22.5% and in the Atlanta Reserve District by 14.9%. The Chicago Reserve District enjoys a gain of 8.4% and the St. Louis Reserve District of 2.4%, but the Minneapolis Reserve District suffers a loss of 1.7%. In the Kansas City Reserve District there is a decrease of 3.3%, but in the Dallas Reserve District there is an increase of 9.6% and in the San Francisco Reserve District of 11.5%.

In the following we furnish a summary by Federal Reserve Districts:

#### SUMMARY OF BANK CLEARINGS

Week Ended March 26-	1955	1954	Inc. or Dec. %	1953	1952
1st Boston12 cities	791,777,767	713,343,222	+11.4	721,869,383	692,903,080
2nd New York	10,300,535,821	10,402,012,801	- 1.0	9,605,742,599	8,956,915,775
3rd Philadelphia	1,302,550,750	1,209,642,437	+ 7.7	1,233,747,986	1,138,525,316
4th Cleveland 7 "	1,178,944,220	1,102,176,179	+ 7.0	1,148,658,178	1,077,682,985
5th Richmond 6 "	711.137,673	580,717,602	+22.5	589,128,076	554,968,576
6th Atlanta10 "	1,121,489,215	976,321,169	+14.9	943,590,871	887,803,845
7th Chicago17 "	1,231,136,438	1,136,101,403	+ 8.4	1,215,810,229	1,133,534,780
8th St Louis 4 "	626,998,245	612,476,789	+ 2.4	601,336,701	535,606,899
9th Minneapolis7 "	482.813,477	491,077,445	- 1.7	452,140,272	408,749,973
10th Kansas City 9 "	591,287,023	611,169,435	- 3.3	570,509,009	547,968,180
11th Dallas 6 "	507,496,247	463,237,415	+ 9.6	427,430,225	423,746,728
12th San Francisco10 "	1,090,706,150	978,679,636	+11.5	1,021,836,930	1,008,092,996
Total110 cities	19.939,892,926	19,276,955,533	.+ 3.4	18,531,800,459	17,366,499,133
Outside New York City	10,005,022,880	9,201,880,978	+ 8.7	9,250,673,173	8,715,630,443

We now add our detailed statement showing the figures for each city for the week ended March 26 for four years:

		Week E	nded Mar	ch 26	91
Clearings at—	1955	1954	Inc. or Dec. %	1953	1952
First Federal Reserve District-B	esten-				
Maine-Bangor	2.020.762	1.814,093	+ 11.4	1.907,386	1,857,782
Portland	4,932,601	4,760,292	+ 3.6	5,966,123	3,969,218
Massachusetts-Boston	685,010,074	610,328,966	+ 12.2	606,679,923	590,283,753
Fall River	3,422,373	2,952,369	+ 15.9	2,973,189	2,017,629
Lowell	1,246,023	968,915	+28.6	1,061,422	1,174,109
New Bedford	3,326,046	2,676,512	+ 24.3	2,903,830	1,871,180
Springfield	11,860,575	9,892,899	+ 18.2	11,224,302	9.437,255
Worcester	8,408,052	8.308,656	+ 1.2	7,947,933	7,737,769
Connecticut-Hartford	31,478,807	34,778,821	- 9.5	30,833,465	27,702,806
New Haven	15,509,760	12,813,762	+21.1	13,503,578	12,715,138
Rhode Island-Providence	25,702,190	22,285,300	+ 15.3	35,126,700	32,636,200
New Hampshire-Manchester	2,031,594	1,762,637	A 15.3	1,741,532	1,500,241
Total (12 cities)	794,777,767	713,343,222	+11.4	721,869,383	692,903,080
Second Federal Reserve District	New York-			1	
New York-Albany	17,405,795	20,308,926	-14.3	20,755,582	20,088,780
Binghamton	3,178,443	3,942,197	-19.4	4,101,491	3.248,651
Buffalo	123,715,055	112,032,603	+10.4	113,714,021	109.974,362
Elmira	1,926,302	2,036,434	- 5.4	2,511,100	2.297,360
Jamestown	2,198,924	1,637,572	+34.3	2,230,293	1.601,713
New York	9,934.870.046	10,075,074,555	- 1.4	9,281,127.286	8,650,868,690
Rochester	29,639,601	25,371,357	+ 16.8	25,444,311	21.920,061
Syracuse	15,228,611	16,554,441	8.0	15,801,368	15,495,679
Connecticut-Stamford	°25,500,000	*24,000,000	+ 6.3	*23,000.000	21,397,713
New Jersey-Newark	63,768,847	54,111,056	+17.8	50,408,635	46,278,544
Northern New Jersey	83,104,197	66,943,666	+ 24.1	66,648,512	63,744,222
Total (11 cities)	10,300,535,821	10,402,012,801	- 1.0	9,605,742,599	8,956,915,775

#### Third Federal Reserve District-Philadelphia-

	1955		nc. or	1953	1952
Pennsylvania—Altoona	1,522,601	1,635,003	ec. % — 6.9	1,386,821	1,338,263
Bethlehem	1,673,170 1,715,122	1,442,523 1,871,919	+ 16.0	1,912,329 1,559,470	1,670,294
Lancaster Philadelphia	4,509,390 1,248,000,000	4,420,365	+ 2.0 + 7.7	4,217,037 1,182,000,000	3,757,663 1,088,000,000
Reading Scranton	3,154,622	3,135,197	+ 0.6	3,173,331	2,931,958
Wilkes-Barre	5,852,269 *2,500,000	2,707,098	- 2.7 - 7.6	6.144,269 2,89 <b>0,626</b>	5.876,313 2,688,739
York Delaware—Wilmington	6,817,546 14,952,952	11,937,171	-19.0 + 25.3	6,450,8 3 12,844,410	5,428,191 11,965,713
New Jersey—Trenton	11,853,078	9,060,680	+ 30.8	11,168,800	13,616,778
		1,209,042,431	+ 1.1	1,233,747,986	1,138,525,376
Fourth Federal Reserve District— Ohio—Canton	S,451,083	7,974,020	+ 6.0	7,459,941	5,924,603
Cleveland	255,670,259 467,932,082	245,958,565 422,419,475	+ 4.0 + 10.8	234,347,293 442,227,888	212,951,713 422,642,423
Mansfield	43,256,000 11,014,750		- 2.0 + 19.6	45,367,400 6,591,683	37,078,600 5,750,055
Youngstown Pennsylvania—Pittsburgh	9,774,067 382,845,979	8,330,084 363,965,206	+ 17.3 + 5.2	9,816,093 402,847,880	7,628,541 385,706,950
Total (7 cities)	1,178,944,220	1,102,176,179	+ 7.0	1,148,658,178	1,077,682,905
Fifth Federal Basses Biston B			1.0		*
Fifth Federal Reserve District—Ri West Virginia—Huntington	3,525,492	2,953,411	+ 19.4	3.054,305	3.074.739
Virginia—Norfolk Richmond	19,306,000 195,980,355	16,940,000 176,959,134	+14.0	16,848,000 178,113,846	15,101,000 171,226,0-0
South Carolina—Charleston Maryland—Baltimore	5,915,678	4,985,413	+ 18.7	5,632,522	5,127,845
District of Columbia—Washington_	365,728,660 120,681,488	278,970,411 99,909,233	+31.1 + 20.8	288,312,089 97,167,314	271,978,813 88,460,968
Total (6 cities)	711,137,673	580,717,602	+ 22.5	589,128,076	554,968,576
Sixth Federal Reserve District—A	tlanta—				18 _
Tennessee—Knoxville	26,003,275 108,100.574	24,202,091 106,244,355	+ 7.4 + 1.7	27,342,652 94,778,979	19,293,720 97,559,320
Georgia-Atlanta	382,500,000	316,900,000	+ 20.7	336,400,000 6,731,825	311,000,000
Augusta Macon	5,758,895 6,068,752	4,370,328 4,036,006	+ 50.4	4,007,060	6,268,374 4,062,811
Florida—Jacksonville Alabama—Birmingham	194,202,967 201,516,277	166,300,495 162,089,946	+ 16.8 + 24.3	158,439,431 143,674,639	155,091,664 129,351,8-2
Mobile Mississippi—Vicksburg	10,047,250 416,581	9,052,790 451,835	+11.0 $-7.8$	7,956,173 408,741	7,406,201 384,939
Total (10 cities)	1,121,489,215	976,321,169	+ 2.3	163,851,371 943,590,871	157,384,9- k 887,803,8/ 5
THE RESERVE OF THE PARTY OF THE	* *	510,321,105	7 14.5	343,330,611	001,003,0 3
Seventh Federal Reserve District-		1,764,956	+ 69.2	1,624,598	1,109,238
Grand Rapids	16,129,123 7,598,282	12,086,194 6,195,883	+ 33.5	12,823,374 7,126,877	10,228,237
Indiana—Fort Wayne	8,413,576 65,619,000	7,103,001 64,603,000	+ 18.3	7,141,506 61,677,000	6,518,553 56,997,000
South Bend	9,481,183	6,956,728	+36.3	9,148,794	8,161.807
Wisconsin—Milwaukee	3,063,473 117,680,725	2,595,658 118,818,668	+ 18.0	2,77 <b>0</b> ,635 149,9 <b>5</b> 2,883	2,960,463 113,437,909
Iowa—Cedar Rapids Des Moines	5,455,133 39,315,562	4,462,813 36,493,403	+ 22.2	4,853,603 35,058,774	4,463,730 34,123,589
Sioux City Illinois—Bloomington	15,041, <b>0</b> 99 1,299,356	13,184,058 1,406,584	+14.1	13,277,880 1,199,677	16,177,623
Decatur	909,302,911 4,658,950	833,391,141 4,070,711	+ 9.1	881,302,008 4,363,012	846,407,404 3,670,707
Peo.ia Rockford	12,170,408 8,037,414	11,454,419 7,250,443	+ 6.3 + 10.9	11,335,819 8,339,177	12,373,200 6,927,485
Springfield	4,883,233	4,257,743	+ 14.7	3,814,612	3,444,400
Total (17 cities)	1,231,136,438	1,136,101,403	+ 8.4	1,215,810,229	1,133,534,760
Eighth Federal Reserve District		204 100 000		222 000 000	200 000 000
Missouri—St. Louis Kentucky—Louisville	341,300,000 172,790,703	324,100,000 171,988,166	+ 5.3 + 0.5 - 3.2	323,000,000 160,209,627	289,900,060 142,908,607 100,594,463
Tennessee—Memphis Illinois—Quincy	110,740,890 2,166,652	114,386,998 2, <b>601</b> ,625	+ 8.2	115,997,449 2,129,625	2,203,7:10
Total (4 cities)	626,998,245	612,476,789	+ 2.4	601,336,701	535,606,800
Ninth Federal Reserve District—					
Minnesota—Duluth Minneapolis	6, <b>323,959</b> 324,308,227	5,837,488 323,721,278	+ 8.3 + 0.2	6,371,560 314,160,772	6,525,34° 278,751,12°
St. Paul North Dakota—Fargo	124,643,627 7,793,233	135,641,133 6,547,400	+ 19.0	106,153,945	101,078,327 6,247,9° ±
South Dakota—Aberdeen Montana—Billings	4,306,791 4,613,552	3,607,323 4,318,478	+ 19.4	3,635,077 4,571,999	2,\$28,367 3,446,94
Helena	10,824,088	11,404,345	5.1	11,154,180	10,171,750
Total (7 cities)	482,813,477	491,077,445	- 1.7	452,140,272	408,749,973
Tenth Federal Reserve District—	Kansas City— 927,393	870,675	+ 6.5	896,829	727,961
Hastings	726,517 7,319,154	555,982 7,430,101	+ 30.7	573,556 8,498,233	374.1-2 6.405.46)
Omaha	146,374,912 8,167,604	170,532,052 8,624,864	-14.2 $-5.3$	147,512,314 7,077,239	146,306,217 9,922,604
Wichita	01 053 713	21.200,128	+ 3.1 + 1.1	20,176,293 368,042,990	18,711,879 349,869,109
Missouri—Kansas City St. Joseph	388,634,894	384,262,669	+12.1	11,157,690	10.279.10
Colorado Colorado Springs	5,501,166 (a)	4,146,152 3,039,005	+ 32.7	3,316,108 3,257,757	3,943,573 2,238,128
Total (9 cities)	591,287,023	611,169,435	— 3.3	570,500,000	547,968,180
Eleventh Federal Reserve Distric					
Texas—Austin	8,693,130 437,956,789	8,166,092 461,972,140	+ 6.5	7,841,570 369,119,751	7.692.814 367.583,357
Fort Worth	33,299,313 7,032,000	29,854,326 5,811,000	+11.5	28,006,838 6,257,286	28,098,317 5,568,000
Wichita Falls Louisiana—Shreveport	6,760,458 13,754,557	6,318,751 11,115,106	+ 7.0 + 23.7	6,104,290	5,473,344 9,310,69
Total (6 cities)		463,237,415	+ 9.6	427,430,225	423,746,728
Twelfth Federal Reserve District-					
Washington-Seattle	184,705,782	166,714,910	+10.8	179,330,932	176,399,551
Yakima Oregon—Portland	4,750,305 159,030,765	4,127,458 152,910,657	+ 15.1	3,911,004 177,172,897	3,853,385 172,509,50
Utah—Salt Lake City California—Long Beach	82,002,588 22,450,774	74,093,021 17,955,869	+ 10.7 + 25.0	75,874,703 18 887,506	66,797,747 16,899,592
Pasadena San Prancisco	14,978,405 587,313,409	12,042,980 523,600,714	+24.4 + 12.2	12,620,356 524,750,861	11,666,94° 534,998,67
San Jose Santa Barbara	20,070,925 5,792,238	14,559,0°3 4,657,909	+37.9	13,812,673 4,287,884	12,134,37
Stockton	9,610,959	8,017,025	+ 19.9	11,186,112	8,470,564
Total (10 cities)	1,090,706,150	978,679,636	+ 11.5	1,021,836,930	1,008.032.55
Grand total (110 cities)	19,939,892,926	19,276,955,533	+ 3.4	18,531,800,459	17,366,699,133
Outside New York City	10,005,022,880	9,201,880,978	+ 8.7	9,250,673,173	8,715,630,443
(a) Clearings operations discontin	nued. * Estimated	d.			

# CANADIAN MARKETS

					CAN	NADIAN
STOCKS		Friday Last ale Price	Week's Range of Prices	Sales for Week Shares	RAN Range since	IGE FOR WEEL
Mines cme Gold da Mines n Corp id tic Mines etal Mining x Oil & Mines Ltd. Canadian Oils Inca Gold Rankin Nickel Mines Star Oil rants Trinity trn Canada Mines western Utilities preferred	Par 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	88c 15c 68c 12c 4.00 32c 5514 2c 4.5c 13 4c 10c 44c 94 4	Low High  11c 11 1/2 c 65c 65c 65c 65c 15c 15c 65c 73c 11/2 c 12c 3.90 4.05 20 12c 35c 5.15 5.40 13c 13/2 c 5 13c 13/2 c 5 14c 5 3/8 c 9 c 11c 40c 45c 94 14 94 14	23,900 1,200 1,216 5,000 367,600 6,990 11,207 407,133 1,550 666,700 12,900 2,310 1,060 49,000 10,000	9c Jan 64c Mar 80 Jan 1 c Mar 15c Feb 11c Jan 3.45 Jan 20½c Mar 4.50 Feb 8½c Jan 40c Feb 10½ Jan 3.95 Jan 8c Jan 40c Mar 91½ Jan	High  14c Feb  70c Jan  92 Feb  17c Jan  73c Mar  18c Mar  4.30 Jan  37c Jan  5.95 Mar  16c Mar  55c Feb  14% Feb  6½ Feb  12c Feb  60c Jan  96 Feb
a Lake en Gold -Rockland elections a Oils ry Malartic rans Exploration to Jockey Club v pref 6% ser A io Steel iska Copper Mines e Crush da Gold Lake Mines	90a	67c  734c 65c 18½c 66c 1.40 36c 37ac 2.70 11¼ 255a 3.90 3.50 9c 41c	63c 74c 614c 734c 65c 66c 15c 19c 5c 7c 1.38 1.40 36c 45c 2.45 2.75 1114 1114 2514 2538 3.90 4.10 3.50 3.50 9c 9c 40c 42c	163,740 28,000 12,575 118,500 99,500 4,050 148,350 45,600 8,045 2,180 70 65,613 400 2,500 21,900	35c Jan 6c Jan 51 2c Jan 9c Jan 4 2c Jan 1.33 Jan 22c Jan 3c Jan 2.25 Jan Mar 2.34 Jan 2.30 Jan 3.25 Jan 6 4c Jan 40c Feb	74c Mar 734c Apr 75c Jan 19%c Mar 7c Apr 1.59 Feb 60c Mar 5c Mar 2.75 Apr 11% Mar 26% Mar 4.30 Mar 4.30 Mar 3.85 Feb 10c Feb 53c Jan
c (Eastern) : Petroleum Hershey Tubes : Porcupine Vestern Oil aque Mines : Mines : Amalgamated Mines : Drilling nder Petroleum ster Consol River Natural Gas Gold ourt Goldfields an Oils & Mineral Oil & Gas Engravers		14 b c 10 b 2 67 61 30 c 9 c 35 c 1.70 51 c 36 c 7.95 9 c 3.05 42 c 41	12c 15c 10 <sup>3</sup> s 10 <sup>1</sup> 2 66 68 <sup>1</sup> 4c 65c 29c 32c 7 <sup>1</sup> 2c 9c 28c 45c 1.65 1.80 3.15 3.75 51c 58c 36c 38 <sup>1</sup> 2c 7.75 8 25 22c 22 <sup>1</sup> 2c 2c 2c 2c 2c 2c 40c 44c 41	43,531 1,610 2,090 8,985 16,100 28,500 3,847,700 255,923 625 22,803 18,150 1,600 1,800 7,500 58,200 36,900	11 ¼c Mar 10 ¼ Feb 66 Apr 60c Mar 25 ½c Mar 6c Jan 15c Feb 98c Feb 3.15 Mar 47c Jan 36c Feb 7.25 Jan 20c Mar 7c Mar 1.66 Mar 40c Jan 41 Apr	23c Jan 12½ Jan 73 Jan 73c Jan 38c Jan 9c Mar 45c Mar 1.95 Mar 5.00 Feb 89c Jan 42½c Jan 9.50 Mar 32c Jan 12c Jan 3.40 Mar 60c Feb 42 Jan
Crow Gold Mines r Gold Ore Uranium Development r Oils Oils River Rouyn Gold Corp Oil Roder A Metals n East Dome Uranium Mines ronts tors Airways Mica Mines		1.35 2.00 18c 30 <sup>3</sup> 4 85c 50c 52 <sup>1</sup> 4 3.05 16 8.30 4.50 3.70	1.35 1.40 1.95 2.02 16c 26c 30 1/2 31 1/2 82c 87c 24c 25c 41 1/4 42 3/4 49c 50c 52 53 1/2 2.75 3.05 15 16 8.25 8.75 7.90 8.60 4.50 4.75 3.70 3.95 11 1/2 17c	3,550 695 8,700 280 7,505 8,700 2,037 166,040 17,585 7,860 8,300	1.25 Jan 1.90 Mar 16c Mar 30 ¼ Mar 68c Jan 23 ½c Jan 40 Mar 47 ½ Jan 2.05 Jan 12 ½ Feb 5.05 Jan 5.25 Jan 2.15 Jan 3.50 Jan 10c Jan	1.59 Feb 2.35 Jan 29c Jan 35
Chibougamau Copper Corp Labrador Manitou Metallurgical Nickel Corp ton Gold vat Mining Milk class A		53c 4.00 103ac 74c 3.75 1.55 20c 21½	43c 54c 3.85 4.25 9½c 11½c 70c 88c 3.65 3.95 1.30 1.75 20c 21c 20³a 22 9 9½	185,895 11,000 5,100 216,619 862,450 7,100 3,290	19c Feb 1.10 Jan 8½c Jan 70c Feb 3.10 Mar 1.08 Feb 19c Feb 20¼ Jan 9 Feb	54c Mar 4.45 Mar 11c Jan 93c Jan 4.40 Mar 1.75 Mar 24½c Jan 23½ Jan 9½ Mar
ig Uranium Mines ik Mines ietroleum MacDonald iri Mines ir Uranium ado Oils habasco Uranium on, Little common Long Lac Consolidated a Oils ilver Bank te Oil common uni Gold Industries Mining	1	1.00 11c 21c 83c 53c 1.55 10 4 46c 18c 12c 8c 8c 11 12 4 44c 11 12 4 44c 16 12	2.50 2.56 75c 85 50c 55 1.52 1.66 1014 101 34c 49 16c 21 1012c 12 7c 9 5114 513 1114 1114 334c 414 1612 163	8 197,500 6 6,700 1 300 2 1,506,225 0 30,800 0 40,240 5 84,340 0 526,000 0 34,783 0 31,000 1,485 100 100 100 100 100 100 100 10	84c Feb 75c Jan 71/c Jan 1.60 Mar 4 ½c Jan 2.50 Mar 63c Feb 40c Jan 1.25 Feb 9 ½ Jan 30c Feb 11c Feb 11c Feb 10c Jan 4 ¼c Fan 11 ¼ Mar 3 ¼c Jan 15 ¾ Mar 9c Jan	2.80 Mar 1.19 Mar 14c Jan 2.10 Feb 22c Mar 2.75 Feb 85c Mar 1.67 Mar 11 Feb 78c Mar 21c Apr 16c Feb 9c Apr 16c Feb 13 <sup>3</sup> 4 Jan 4 <sup>3</sup> 4c Mar 18 <sup>1</sup> 4 Feb 12c Apr
ntence Corp ntonio Gold River Gold re Petroleums Ltd class A Rainbow Oils Ltd y Freehold Petroleum igan Water & Power o y (1945) Mines Creek Gold t Gordon Breweries common g Trust Mines (Quebec) Mining Miller Mines Standard Mines rood Dairies class A ons Ltd	500 m	1.90 24c 4.10 1.91 2.20 53 1.11c 75c 1.5.25 27 27 27 21 1.15c 1.02 66c 1.18	10c 13 75c 78 5.10 5.2 27 27 27 27 5.25 5.2 13c 18 1.02 1 66c 66 115a 11	5 28,030 6 80,359 50,475 2 280 6 50,800 11,100 6 1,200 6 6,686 4 290 2 410 100 6 47,100 9 28,125 6 1,500	64½ Mar 1.60 Feb 20c Feb 3.85 Mar 14¼ Feb 1.10 Jan 1.85 Jan 50¾ Jan 7c Mar 75c Jan 4.80 Mar 27 Jan 5.00 Jan 10¼c Jan 90c Feb 62c Feb 11¼ Mar 18 Mar	70½ Mar 2.20 Jan 35c Jan 4.95 Feb 15 Feb 2.98 Feb 2.50 Feb 16c Mar 98c Feb 5.25 Mar 28½ Feb 28½ Feb 5.40 Feb 1.12 Jan 79c Jan 79c Jan 79c Jan 79c Jeb 21 Feb
Gold ville preferred Valley m Co rn Union Oil ts (expires April 12) r Oils ona Mines (1944) rd Paving rd Radio class A vill Oil & Gas Ltd tt Oisen Gold in Bros of Canada y Mining Rock Iron Mines eon River Gold ry Contact an Cons Mines or Propane common (erred test (ordinary) fierred		1 411/20 0 523/4 400 1 47/20 1 47/20 1 1 22 4 44 1 8.85 1 37/7.90 8 1/8	41c 4: 52 <sup>3</sup> 4 52: 40c 4 38 38: 60c 6: 15 <sup>1</sup> 2c 15 <sup>1</sup> ; 27c 2: 31 <sup>1</sup> 4 31 10 <sup>1</sup> 2 10 65c 65c 14c 14 <sup>3</sup> 4 43 <sup>3</sup> 4 44 13c 1: 8.50 9. 12 <sup>1</sup> 5c 15 <sup>3</sup> 0 7.00 8. 8 14 8 26 <sup>1</sup> 2 26 22 22	10 3,500 10 10 10 10 10 10 10 10 10 10 10 10 1	36c Feb 35% Jan 60c Mar 4c Mar 15c Jan 26c Jan 10½ Mar 55c Jan 21½ Jan 21¼ Mar 41% Jan 5¼ Jan 7.60 Jan 12½c Jan 30c Feb 5.10 Feb 7¼ Jan 24¼ Jan 24¼ Jan 19 Jan	48c Mar 5234 Mar 44c Mar 39 Mar 72c Mar 11c Mar 24c Feb 40c Jan 32 Feb 12 Feb 17c Feb 17c Feb 24 Feb 47 Jan 19c Apr 9.15 Apr 9.15 Apr 9.15 Apr 9.15 Mar 55c Jan 8.30 Mar 55c Jan 8.30 Mar 55c Jan 8.30 Mar 55c Jan 8.30 Mar

STOCKS	Friday Last Sale Price	Ra	ek's inge rices	Sales for Week Shares	Range since	Inn .
Par	Date 1 1100	Low		Shares	Low	High
Burf Inlet50c	13c	10c	13c	29,500	10c Jan	13c Apr
Switson Industries	1.64	3.05	3.05 1.69	100 53,075	3.00 Mar 1.37 Mar	3.60 Jan 1.85 Mar
		44%				
Preferred50		5034		65 44	42¾ Jan 50¾ Mar	45 1 Mar 51 Mar
Tandem Mines1	13c		13½c	116,800	71/sc Jan	13 %c Apr
Taylor, Pearson common	934	934	97/a	50	81/2 Mar	10 Jan
Preferred10	1034	1034	1034	40 575	103/4 Feb	11 Jan
Teck-Hughes Gold Mines1 Texas Calgary1	3.05 1.10	3.05	3.20	42,575 2,200	3.00 Mar 1.00 Jan	4.90 Jan
Thompson-Lundmark	45c	43c	56c	78,600	15c Jan	1.20 Jan 61c Mar
Tombill Gold	-	25c	28c	5,005	24c Jan	33c Jan
Torbrit Silver	75	1.23	1.25	2,300	1.23 Mar	1.48 Jan
Toronto General Trusts	3734	3734	37 <sup>7</sup> 8	582 590	42% Feb 34% Feb	48 Feb
Towagmac Exploration1	12c		1234C	12,700	8c Jan	37% Mar 12%c Mar
Traders Finance class A	4634	461/2	47	1,778	41 Jan	48 Mai
41/2 % preferred100		104	104	20	101 Jan	104 1/2 Mar
5% preferred40	1 05	1.84	1.95	$\frac{50}{2,716}$	44½ Jan	49 Mai
Trans Empire Oils	1.85 34c	33c	36c	56,810	1.84 Mar 30c Jan	2.35 Jar 40c Jar
Trans Mountain Oil Pipe Line	311/4	29	311/4	5,685	28 Mar	37 Jan
Transcontinental Resources	36c	36c	41c	43,890	35c Jan	46 1/2 Jan
Trend Petroleum	21c	20c	25c	88,400	8½c Jan	42c Feb
Triad Oil	5.00 21½c	4.80 17c	5.00 22c	18,544 182,730	4.35 Jan 16c Feb	5 70 Jan 24c Jan
Union Acceptance new com*	1116	103/	1116	1.975	6 Mar	7 Apr
2nd preferred	11 % 41	1034	111/2	700	10 ¼ Jan 40 ¾ Mar	11½ Ap
Union Mining1	221/2C	21 1/2 C	230	9.011	21 ½c Mar	46 1/4 Jan 30c Jan
United Asbestos1	5.20	5.05	5.23	10,010	4.80 Jan	6.55 Jan
United Corp class B	1814	18 00		100	18 1/2 Apr	21 Jai
United Fuel class A preferred50 Class B preferred25	61	61		169	61 Jan 29 Jan	62 Jan 31 Jan
United Keno Hill	6.50	6.50		2,157	6.50 Mar	7.30 Jan
United Montauban Mines1	68c	5uc		479,400	28c Feb	75c Ap
United Oils	1.20	1.10		42,425	1.05 Jan	1.53 Fe
United Steel Upper Canada Mines1	1.05	1.00		585 14,420	14 Jan 1.00 Mar	16 Ma 1.37 Jan
Vanadium Alloys	7	634	758	1,330	51/4 Feb	7% Ap
Van Roi Cons		41/20		1,700	3 1/4C Jan	5 Mg C Fe
Ventures Ltd	27	24 1/4	27	32,032	19 1/a Jan	27 Ma
Viceroy Mfg class A ** Class B **	83 a	838	83/8	100	8% Apr	9 % Ja
Vicour Mines	58c	4.50		396,810	4.50 Mar 6%c Jan	5.00 Jan 58c Ap
Violamac Mines1		1.85		88,800	1.75 Mar	2:25 Ja
Vulcan Oils1		320		3,000	30c Jan	550 Fe
Waite Amulet	133a	1234		4,627	111/a Jan	13% Ap
Walker G & W	683/a	66 1/2		3,303	66 Jan	70% Pe
Waterous Equip common	000	97.		879	8 Jan	19% Fe
Wekusko Consol	28c 81/2c	270		17,500 76,300	25½c Feb 5¼c Jan	38c Ja 131/20 Fe
West Malartic1	91/2C	80	11c	43,495	4½c Jan	11c Ma
Westeel Productse	221/2	221/2	2234	610	22 Jan	23 F
Western Canada Breweries5		111/40	13½c	10,535	11c Feb	14 %c Ja
Western Grocers common		991		510 33	23 Jan	109 M
Class A		413		175	38 Jan	f 42 M
Western Leaseholds		5.25	5.70	7,050	4.85 Feb	ont 6.10 Je
Western Tungsten		13		25,650	10c Jan	520d J
Preferred100		10	1 86	4,999	57 Jan 103 Mar	86 A
Willroy Mines		2.1		118.510	1.90 Jan	2.58 M
Wilrich Petroleums	1 49c	46		42,000	41 1/2 c Mar	52c J
Wiltsey-Coghlan	10c		c 101/4c	33.000	7c Jan	10 1/4 c M
Winchester Larder		7 1/8	c 8c		6c Feb	11c J
Winnipeg & Central Gas		121			6½c Jan 12½ Mar	19½ J
Winnipeg Electric pfd100	105	103 1/2		271	102 Jan	105 J
Winora Gold	1 33c	26	c 35c	438,200	91/2c Jan	43c M
Wood (G H) pfd10 Wood, Alexander	3.75		2 102 1/2	50	100 ½ Mar	103 F
Wright-Hargreaves	2.20	3.7 2.1		8,068	3.00 Jan 1.91 Jan	3.75 A 2.69 P
Yale Lead & Zinc	1 45c	45	c 45c	8,700	39c Jan	59e F
Yankee Canuck Oil	1 11c	8 %	c 11c	25,500	7c Jan	11c M
Yellorex Mines		91/2			7c Jan	14c A
Yellowknife Bear Mines Yukeno Mines		11.6	0 1.65 c 12½c		1.55 Feb	1.82 J
Zenmac Metal	1 1.14		c 1.20		20c Jan	1.20 M

# Toronto Stock Exchange — Curb Section

						010
	Canadian Funds					11 10 100
STOCKS	Friday Last Sale Price	R	ek's ange rices	Sales for Week Shares	Range since	Jan. 1
Par		Low	High		Low	High
Anglo Canadian Pulp & Paper	40	393/4	40	288	37 Jan	41 Feb
Angle Newfoundland Develop5	111/4	11	111/2	3.040	10 Jan	12 1/2 Feb
Asbestos Corp		3234	331/8	544	321/2 Feb	39 Feb
Brown Co common1	15 1/a	143/4	15 1/a.	4.210	14% Jan	1614 Feb
1st preferred	1081/2	1071/2	10834	755	105 Jan	115 Feb
Bulolo Gold Dredging5	5.80	5.75	6.00	2.025	5.75 Mar	7.10 Feb
Canada & Dominion Sugar	22 1/a	221/8	221/8	985	21 Jan	22% Jan
Canada Vinegars		171/4	171/4	65	171/4 Feb	18 Jan
Canadian Bronze common *		281/4	281/2	430	27 Jan	29 Jan
Canadian General Investment		303/a	305 8	50	30 Jan	31 Mar
Canadian Indus (1954) Ltd com	21	1934	21 ½	1.847	1934 Mar	24 Jan
Canadian Marconi	67/a	658	7 1/a	6.905	5% Mar	7% Jan
Canadian Western Lumber	0.70	131/2	131/2	300	12 1/2 Mar	131/2 Mar
Canadian Westinghouse	61	60	62	306	58 Jan	70 Feb
Coast Copper5	1.85	1.85	1.90	1.000	1.50 Mar	1.95 Feb
Consolidated Paper	64	621/8	64	2,383	61 Jan	68% Jan
Dalhousie Oil*		18c	18c	1.350	161/2c Mar	20c Jan
Dominion Bridge	183/4	181/4	1834	685	181/4 Mar	20 Jan
Dominion Oilcloth		34	34	200	33 Mar	35 Jan
DuPont of Canada Securities com	271/8	24 %	271/8	2.509	24 % Mar	30 Jan
Gaspe Copper Mines1	25½c	24c	26c	700	19 Jan	26c Apr
International Paper common 744		86	86 1/2	76	80 Jan	88% Feb
International Utilities	335/8	331/2	35	535	331/2 Mar	381/2 Feb
Interprovincial Utilities	101/2	9	10 1/2	700	9 Mar	13½ Jan
Loblaw Inc	6834	681/2	69	235	53 Jan	69% Mar
Minnesota & Ontario Paper	571/2	571/2	59	295	481/4 Jan	60 Mar
Pato Consolidated	7.05	6.60	7.05	8.328	5.75 Feb	7.05 Apr
Pend Oreille	1.00	4.80	4.95	1.250	4.70 Mar	5.10 Jan
Price Bros	4634	46 1/2	471/2	1.426	44 Jan	48% Feb
Third Canadian Gen Invest		61/4	61/4	30	5% Jan	6½ Mar
Thrift Stores	2 34	34	-	999	31% Jan	35 Jan
Yukon Consolidated	34			6,100	51c Feb	68c Jan
John Older Co.		58c	60c	0,100	310 100	-

# par value. d lot sale (not included in year's range). ferred delivery sale (not included in year's range). ling ex-interest. t Ex-liquidating dividend. (Un) Admitted to unlisted trading privileges. wd When delivered. wi When delivered. wi When issued. x Ex-dividend. y Ex-rights. z Ex-stock dividend.

- No par value.
  a Odd lot sale (not included in year's range).
  d Deferred delivery sale (not included in year's range).
  e Selling ex-interest.
  f Fiat price.
  r Cash sale (not included in year's range.

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Const.	OVER-THE-COUN	ITER SECURITIES	The state of the s
Investing C		Obligations of Gov	ernment Agencies
Mutual Funds— Par Bid Ask Aberdeen Fund 25c 1.27 1.39 Affiliated Fund Inc 1.25 5.96 6.45	Mutval Funds— Par Bid Ask Investment Co. of America 1 8.54 9.34 Investment Trust of Boston 1 18.18 19.87	Figures after decimal point represe	Bid Ask
American Business Shares 1 4.20 4.46 American Mutual Fund Inc 1 8.25 9.02 Asociated Fund Trust 1.46 1.60	Johnston (The) Mutual Pund Inc 1 19.38 19.78 Keystone Custodian Funds—	1.80s Aug. 15 1955	Federal Land Bank Bonds—       100.12       100.18         2%s May 1, 1956—       100.12       100.18         1¾s Oct. 1, 1957-55       98.10       98.18         2¾s May 1, 1958       100.4       103.12
Atomic Development  Mutual Fund Inc	B-1 (Investment Bonds) 1 26.89 28.07 B-2 (Medium Grade Bonds) 25.58 27.91 B-3 (Low Priced Bonds) 1 19.84 21.64 B-4 (Discount Bonds) 1 11.50 12.56	Central Bank for Cooperatives— 1½s June 1, 1955———————————————————————————————————	2 ¼s Nov. 1, 1958 98.18 98.26 2 ¼s May 1, 1959 98.10 98.18 2 ¼s Feb. 1, 1966 97.22 97.30
Axe-Houghton Stock Fund Inc. 1 3.89 4.25  Beneficial Corp	K-1 (Income Pfd Stocks) 1 19.71 21.50 K-2 (Speculative Pfd Stks) 1 11.47 12.52 S-1 (High-Grade Com. Stk) 1 15.84 17.28	1.90s Feb. 1, 1956 99.29 100.1 2s June 1, 1957 99.8 99.16	2½s June 1, 1960 98.14 98.22 Pederal Natl Mortgage Assn— 2½s Jan. 20, 1958 99.26 99.30
Blue Ridge Mutual Pund Inc. 1 12.45 13.53 Bond Inv Tr of America 22.56 24.26 Boston Pund Inc. 1 30.33 32.79 Bowling Green Fund Inc. 10c 10.18 11.00	S-2 (Income Com Stocks) 1 12.11 13.22 S-3 (Speculative Com Stk) 1 13.72 14.97 S-4 (Low Priced Com Stks) 1 9.91 10.82 Keystone Fund of Canada Ltd 1 9.38 10.15	U. S. Certificates of I	ndebtedness & Notes
Bowling Green Fund Inc	Kniekerboeker Fund 1 6.67 7.31  Lexington Trust Fund 25c 11.46 12.53  Life Insurance Investors Inc. 1 15½ 16¼	Pigures after decimal point repres.  Maturity— Bid Ask	Maturity- Bid Ask
(1954) Ltd 1 9,96 10.77 Canadian Fund Inc 1 15.32 16.57 Capital Venture Fund Inc 1 5.44 5.96	Loomis Sayles Mutual Fund— (Net Asset Value)——— 43.18 43.18 Managed Funds—	Certificates of Indebtedness—  1 1/48 May 17, 1955———————————————————————————————————	Treasury Notes—(Cont.)— 2%s March 15, 1957
Century Shares Trust 1 24.97 26.99 Chemical Pund 1 27.93 30.20 Christiana Securities com 100 11,703 12,300 Preferred 100 140 145	Automobile shares 1c 4.71 5.19 Electrical Equipment shares 1c 6.19 6.81 General Industries shares 1c 4.06 4.47 Paper shares 1c 3.51 4.20	1 1/4 s Dec. 15, 1955 99.26 99.28 Treasury Notes—	28 Aug. 15, 1987 99.21 99.23 1 ½s Oct. 1, 1967 98.18 98.26 1 ½s April 1, 1958 97.28 98.4
Commonwealth Investment 1 8.60 20.19 Commonwealth Investment 8.72 9.48 Composite Bond & Stock	Petroleum shares       1c       5.77       6.35         Special Investment       1       3.15       3.47         Steel shares       1c       6.35       6.99	134s Dec. 15, 1955 100.5 109.7 136s March 15, 1956 100 100.2 134s April 1, 1956 99.26 109.2	1½s Oct. 1, 1958 97.16 97.24 1½s Feb. 15, 1959 98.10 98.13 1½s April 1, 1959 96.28 97.4
Pund Inc     1     18.67     20.29       Composite Pund Inc     1     16.09     17.49       Concord Pund Inc     1     16.87     18.24       Consolidated Investment Trust 1     39%     42%       4234	Transportation shares	1½s Oct. 1, 1956 99.28 100.2	1½s Oct. 1, 1959 96.16 99.24
Consolidated Investment Trust 1 39% 42% Crown Western Investment, Inc Dividend Income Fund 1 13.02 14.23 De Vegh Income Fund Inc. 1 14.55 14.70	Mass Investors Growth Stock Fund Inc1 26.48 28.63 Massachusetts Life Fund—	Federal Intermediate C	reati bank benefities
De Vegh Mutual Fund Inc. 1 60.79 61.40 Delaware Fund. 1 21.40 23.53 Diversified Growth	Units of beneficial interest_* 35.76 38.66  Mutual Invest Fund Inc1 9.56 10.50  Mutual Shares Corp—	1.20% 8- 2-54 5- 2-55 b1.60 1.30% 1.20% 9- 1-54 6- 1-55 b1.65 1.40% 1.25% 10- 1-54 7- 1-55 b1.75 1.50%	1.45% 1- 3-55 10- 3-55 b1.85 1.65% 1.35% 4- 1-55 10- 3-55 b1.85 1.70% 1.60% 2- 1-55 11- 1-55 b1.90 1.75%
Stock Pund	Net asset value	1.25% 11- 1-54 8- 1-55 b1.80 1.60% 1.25% 12- 1-54 9- 1-55 b1.80 1.60%	1.60% 3- 1-55 12- 1-55 b1.95 1.80% 1.95% 4- 1-55 1- 3-56 b2.00 1.85%
Dividend Shares 25c 2.45 2.69 Dreyfus Pund Inc 1 7.96 8.00 Eaton & Roward—	Balanced Fund	United States	Treasury Bills
Batanced Pund   20.03   21.41     Stock Pund   17.88   19.12     Equity Pund Inc   20c   6.64   6.83	Balanced Series     1     11.07     12.10       Bond Series     1     7.43     8.12       Preferred Stock Series     1     9.42     10.30       Income Series     1     6.26     6.84	April 7, 1955 99,989 99,992	Dollar Value Bid Ank May 26, 1955 99.793 99.809
Pinetity Fund Inc. 5 26.46 28.61 Pinencial Industrial Fund Inc. 1 3.60 3.94 Pirst Boston Corp. 10 51% 54%	Speculative Series         1         4.76         5.20           Stoclf Series         1         7.86         8.59           Growth Stock Series         1         16.88         18.45	April 14, 1955       99.964       99.972         April 21, 1955       99.939       99.946         April 28, 1955       99.913       99.922	June 2, 1955. 99.771 99.782 June 9, 1955. 99.747 99.765 June 16, 1955 99.716 99.728
Formula Pand of Boston— Benericial interest shares 1 13.63 14.94 Founders Autual Fund— Ex two for one spat 16.23 6.77	Natural Resources Fund Inc. 1c         5.61         6.15           Natural Resources of Canada         1c         3.54         3.88           Pund Inc.         1         20.97         22.67	May 5, 1955       99.883       99.892         May 12, 1955       99.862       99.863         May 19, 1955       99.825       99.836	June 23, 1955 99.639 99.700 June 30, 1955 99.659 99.667
Pranklin Castodian Funds 1  Common stock series 1c x9.44 10.35  Preferred stock series 1c 7.66 8.41	New England Fund         1         20.97         22.67           New York Capital Fund         1         25.02         26.52           North American Trust Shares         25.02         26.52	Bank & Trus	t Companies
Fundamental Investors Inc.         2         14.04         15.39           Putures Inc.         1         4.00         4.35           Gas Industries Fund Inc.         1         24.34         26.60	Series 1955   8.29	New York Par Bid Ask	Albany, N. Y.
General Capital Corp	\$1.50 preferred 5 26 1/4 27 3/4 Petroleum & Trading 5 33 37 Philadelphia Fund Inc 6 16.64 18.16 Pine Street Fund Inc 1 20.59 21.01	Bank of the Manhattan Co.— Merged with Chase National Bank to form new	State Bank of Albany10 33 Chicage City Nat'l Bank and Trust25 70 73
Aviation shares 1c 11.27 12.34 Building shares 1c 7.59 8.32 Capital Growth Fund 1c 9.75 10.68	Price (T Rowe) Growth Stock Fund Inc	Chase Manhattan Bank Bank of New York— (Ex-100% stock div)100 251 257	Continental Illinois National Bank & Trust33½ 98 101 First National Bank100 305 312
Chemical shares	Puritan Fund Inc. 1 6.61 7.15 Putnam (Geo) Fund 1 24.24 26.21 Scudder Fund of Canada Inc. 1 36 1/4 37 3/4	Bankers Trust     10     62     64       Chase Manhattan Bank     50 %     51 %       Chem Corn Exchange Bank     10     51     52 %       Commercial State Bk & Tr     25     55	Harris Trust & Savings Bk. 100 475 4^5 Northern Trust Co
Food shares 1c 6.39 7.01  Fully administered shares 1c 9.63 10.62  General bond shares 1c 9.36 10.26	Scudder, Stevens & Clark Fund Inc (Net asset value) * 35.02 35.02 Scudder, Stevens & Clark Common Stock Fund (net	County Trust Co (White Plains N Y)16 35½ 38½ Empire Trust19 153 159	Central National Bank       20       34       37         Cleveland Trust Co       50       265       275         National City Bank       16       64       69
Industrial Machinery shares 1c   13.42   14.69   Institutional Bond shares 1c   9.31   9.70   Merchandising shares 1c   10.48   11.48   Mining shares 1c   9.15   10.03	Shareholders Trust of Boston 1 11.59 12.69	Pederation Bank & Trust	Union Bank of Commerce10 43 47 Connecticut
Mining shares 1c 9.15 10.03 Petroleum shares 1c 9.74 10.67 Railroad Bond shares 1c 3.12 3.44 RR Equipment shares 1c 5.72 6.28	Southwestern Investors Inc	Pirst Westchester Natl Bank of New Rochelle20 43 47 Pranklin National Bank—	Connecticut Bank & Trust Co_25 72 76 Hartford National Bank & Trust Co10 34 36
Railroad stock shares	Television-Electronics Fund	Franklin Square N Y	Detroit National Bank of Detroit10 65½ 67½
Utility shares 1c 2.63 9.46 Growth Industry Shares Inc 1 38.86 40.03 Guardian Mutual Fund Inc 1 16.04 16.53 Haydock Fund Inc	United Funds Canada Ltd 1 12.77 13.88	Industrial Bank of Commerce 10 40 43 Irving Trust 10 3134 Kings County Trust Co40 177 187 Long Island Trust 10 59 64	Jersey City First National Bank25 50 54
(Net asset value)	United         Continental         Fund         1         6.98         7.63           United         Income         Fund         Shares         1         18.23         19.82           United         Science         Fund         9.28         10.14	Manufacturers Trust Co20 89 91     Meadow Brook National Bank   of Freeport	Los Angeles Security-Pirst Nat'l Bank12.50 53 551/2
Income Fund of Boston Inc	Value Line Fund Inc	Morgan (J P) & Co Inc100 315 330 National City Bank (N Y)	Pittsburgh  Mellon Nat'l Bank & Trust25
Institutional Bank Pund	Washington Mutual Investors Fund Inc	First National City Bank of New York New York Trust 25 7334 7634	St. Leuis Boatmen's National Bank20 55 59
Institutional Income Fund1c 6.74 7.38 Institutional Insur Fund1c 1.57 1.73	Wisconsin Investment Co 5.42 5.86	Public Nat'l Bank & Trust 17½       69½       71½         Royal State Bank of N Y       21       23         Rye National Bank       2 12¼       13¼         Sterling National       25       220       230	First National Bank     17     5612     601/2       Mercantile Trust Co     25     61     65       St Louis Union Trust     20     65     70
Par Bid Ask	Companies Par Bid Ark	Trade Bank & Trust Co 10 201/4 213/4 United States Trust 100 367 377	San Franciscee Bank of Amer N T & S A6.25 3534 3714
Actria Chaustry & Surety 10 192 200 Actria Insurance Co 10 72¼ 74¾ Actria Life 10 176 182 Agricultural Insurance Co 10 34¾ 36¾	Hanover Fire	Recent Sec	curity Issues
Agricultural Insurance Co	Home 5 45% 47% Insurance Co of North Amer 5 109 113  Jersey Insurance Co of N Y 10 46 50  Lincoln National Life 10 390 402	Bonds— Bid Ask Ches & Potomac Telep—	Bonds—(Cont.) Bid Ask Metropolitan Edison 31/as_1984 100 100%
\$1.25 conv preferred5 35% 37% American Home Assurance Co_5 42 45 Amer Ins Co (Newark N J2% 32% 33% 33%	Maryland Casualty common 1 40% 42% 42% 43% 44% 44% 45% 45% 45% 45% 45% 45% 45% 45	3 1/4 s 1995 103 1/4 104 1/4 Commonwealth Edison 3 1/4 s 2004 96 3/4 96 3/4 103 1/4 Consumers Power 3 1/4 s 1990 102 3/4 103 1	New England Power 31/4s1985 1021/4 103 New England Tel & Tel 31/8s_1988 991/2 1001/2 Pacific Gas & Elec 33/8s1987 1031/2 1031/2
Amer Mercury (Wash D C)1 376 456 American Re-insurance 5 26 28 American Surety 25 82 85 Automobile 10 136 144	Merchants & Manufacturers 4 1234 1378  National Fire 5 4844 5044	Continental Baking 35 s. 1980 108 2 109 4 Duke Power 3s. 1975 100 3 100 7 100	Rochester Gas & Elec 3 %s_1985 102 102 4 Tennessee Gas 3 ½s1975 101 4 102 Texas Elec Service 3 ¼s1985 102 102 ¼ West Penn Power 381984 98 4 99 %
Bankers & Shippers. 10 82  Boston Insurance Co. 5 42  Camden Fire Ins Assn (N J) 5 29% 31%	New Amsterdam Casualty     2     55½     57½       New Hampshire Fire     10     51¼     54¼       New York Fire     5     28¾     31       North River     2     50     36½     38½	3½s1984 99 100 General Motors Acceptance— 3s1960 10 <sup>93</sup> % 101	Stocks— Dallas Power & Lgt 4% pfd* 991/2 101
Connecticut General Life10 109 113 Connecticut General Life10 489 504 Continental Assurance Co5 133½ 138½	Northeastern 3.33 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>4</sub> Northern 12.50 79 83 Pacific Fire 10 115	3½s	El Paso Nat Gas 4.40% prd100 113½ 114½ General Tire & Rubber—
Continental Casualty Co	Pacific Indemnity Co         10         99         104           Peerless Casualty Co         5         30 3 4         32 1/4           Phoenix         10         86 1/2         91 1/2           Providence-Washington         10         27 1/4         29 1/4	3½51985 102½ 103 Long Island Lighting— 1984 101½ 101¾	4.50% preferred100 102½ 103   Louisiana Power & Light100 102½ 103
Federal	Reinsurance Corp (N Y) 2 14 15½ Republic (Texas) 10 73 5t Paul Fire & Marine 6.25 59½ 61½	Louisiana Pow & Lt 31/481984 981/2 991/2 May Dept Stores 31/481980 101-34	Tenn Gas Transmission— 5.85% preferred————————————————————————————————
Fireman's Fund (S F)2.50 69¼ 71½ Firemen's of Newark5 43¼ 44¾ Franklin Life4 95½ 98½ 0eneral Reihaurance Corp10 49 51½	Seaboard Surety Co     10     47½     52½       Security (New Haven)     10     47¼     50¼       Springfield Fire & Marine     10     58½     61½	*No par value. *Ex 100% stock dividend.	t New stock.
Glens Falls 5 77½ 80½ Globe & Republic 5 21¼ 23¼ Great American 5 43 44½	Standard Accident     10     81     84       Travelers     100     2,065     2,115       U S Fidelity & Guaranty Co     71¼     74¼       U S Pire     3     53     56	Ex 100% stock dividend.  1Ex two for one split.  b Bid yield price.  k Admitted to listing on the New York	x Ex-dividend, wi When issued, y Ex-rights,
Gulf Life (Jacksonville Fln)_2½ 24¼ 25½	Westchester Fire 29 % 31%	Stock Exchange,	

# THE COURSE OF BANK CLEARINGS

Bank Clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 2, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 2.8% below those of the corresponding week last year. Our preliminary total stands at \$19,650,140,977 against \$20,206,610,367 for the same week in 1954. At this center there is a loss for the week ending Friday of 7.1%. Our comparative summary for the week follows:

#### CLEARINGS-RETURNS BY TELEGRAPH

Week Ended April 2—	1955	1954	%
New York	\$10,122,813,430	\$10,897,034,475	- 7.1
Chicago	979,409,673	922,924,394	+ 6.1
Philadelphia	1,176,000,000	1,134,000,000	+ 3.7
Boston	578,463,897	622,665,317	- 7.1
Kansas City	357,894,900	333.397,714	+ 7.3
St. Louis	313,600,000	327,400,000	- 4.2
San Francisco	559,256,000	522,742,000	+ 7.0
·Pittsburgh		392,676,331	+ 2.7
Cleveland	458,269,907	450,753,543	+ 1.7
Baltimore	272,173,217	313,896,486	-13.3
Ten cities, five days	\$15,221,186,103	\$15,917,490,260	- 4.4
Other cities, five days		3,574,316,755	+ 2.3
Total all cities, five days	\$18,378,646,498	\$19,491,807,015	- 3.1
All cities, one day		714,803,352	+ 7.9
Total all cities for week	\$19,650,140,977	\$20,206,610,367	- 2.8

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week - week ended March 26. For that week there was an increase of 3.4%, the aggregate clearings for the whole country having amounted to \$19,939,892,926 against \$19,276,955,533 in the same week in 1954. Outside of this city there was a gain of 8.7%, the bank clearings at this center showing a decrease of 1.4%. We group the cities according to the Federal Reserve-Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals show a falling off of 1.0%, but in the Boston Reserve District the totals show an improvement of 11.4% and in the Philadelphia Reserve District of 7.7%. In the Cleveland Reserve District the totals are larger by 7.0%, in the Richmond Reserve District by 22.5% and in the Atlanta Reserve District by 14.9%. The Chicago Reserve District enjoys a gain of 8.4% and the St. Louis Reserve District of 2.4%, but the Minneapolis Reserve District suffers a loss of 1.7%. In the Kansas City Reserve District there is a decrease of 3.3%, but in the Dallas Reserve District there is an increase of 9.6% and in the San Francisco Reserve District of 11.5%.

In the following we furnish a summary by Federal Reserve Districts:

#### SUMMARY OF BANK CLEARINGS

Week Ended March 26-	1955	1954	Inc. or Dec. %	1953	1952
1st Boston12 cities	791,777,767	713,343,222	+11.4	721,869,383	692,903,080
2nd New York 11 "	10.300,535,821	10,402,012,801	- 1.0	9,605,742,599	8,956,915,775
3rd Philadeiphia	1,302,550,750	1,209,642,437	+ 7.7	1,233,747,986	1,138,525,316
4th Cleveland 7 "	1,178,944,220	1,102,176,179	+ 7.0	1,148,658,178	1,077,682,985
5th Richmond 6 "	711,137,673	580,717,602	+22.5	589,128,076	554,968,576
6th Atlanta10 "	1,121,489,215	976,321,169	+14.9	943,590,871	887,803,845
7th Chicago 17 "	1,231,136,438	1,136,101,403	+ 8.4	1,215,810,229	1,133,534,780
8th St Louis 4 "	626,998,245	612,476,789	+ 2.4	601,336,701	535,606,899
9th Minneapolis7 "	482,813,477	491,077,445	- 1.7	452,140,272	408,749,973
10th Kansas City 9 "	591,287,023	611,169,435	- 3.3	570,503,003	547,968,180
11th Dallas 6 "	507,496,247	463.237,415	+ 9.6	427,430,225	423,746,728
12th San Francisco10 "	1,090,706,150	978,679,636	+11.5	1,021,836,930	1,008,092,996
Tétal110 cities	19.939,892,926	19,276,955,533	+ 3.4	18,531,800,459	17,366,499,133
Outside New York City	10,005,022,880	9,201,880,978	+ 8.7	9,250,673,173	8,715,630,443

We now add our detailed statement showing the figures for each city for the week ended March 26 for four years:

		Week Er	nded Mar	ch 26	
Clearings at-	1955	1954	Inc. or Dec. %	1953	1952
First Federal Reserve District—B	oston-				
Maine-Bangor	2,020,762	1,814,093	+11.4	1.907,386	1,857,782
Portland	4,932,601	4,760,292	+ 3.6	5,966,123	3,969,218
Massachusetts-Boston	685,010,074	610,328,966	+12.2	606,679,923	590,283,753
Fall River	3,422,373	2,952,369	+ 15.9	2,973,189	2,017,629
Lowell	1,246,023	968,915	+28.6	1,061,422	1,174,109
New Bedford	3,326,046	2,676,512	+24.3	2,903,830	1,871,180
Springfield	11,689,575	9,892,899	+ 18.2	11,224,302	9,437,255
Worcester	8,408,052	8.308,656	+ 1.2	7,947,933	7,737,769
Connecticut—Hartford	31,478,807	34,778,821	- 9.5	30,833,465	27,702,806
New Haven	15,509,760	12,813,762	+ 21.1	13,503,578	12,715,138
Rhode Island Providence	25,702,100	22,285,300	+ 15.3	35,126,700	32,636,200
New Hampshire-Manchester	2,031,594	1,762,637	+ 15.3	1,741,532	1,500,241
Total (12 cities)	794,777,767	713,343,222	+11.4	721,869,383	692,903,080
Second Federal Reserve District	New York-		4.	1	
New York-Albany	17,405,795	20,308,926	-14.3	20,755,582	20,088,780
Binghamton	3.178,443	3,942,197	-19.4	4,101,491	3,248,651
Buffalo	123,715,055	112,032,603	+10.4	113,714,021	109,974,362
Elmira	1,926,302	2.036,434	5.4	2,511,100	2,297,360
Jamestown	2,198,924	1.637,572	+ 34.3	2,230,293	1,601,713
New York	9.934.870.046	10.075.074,555	- 1.4	9,281,127,286	8,650,868,690
Rochester	29.639.601	25,371,357	+ 16.8	25,444,311	21,920,061
Syracuse	15.228,611	16,554,441	- 8.0	15,801,368	15,495,679
Connecticut-Stamford	*25,500,000	°24,000,000	+ 6.3	*23,000,000	21,397,713
New Jersey-Newark	63,768,847	54,111,050	+17.8	50,408,635	46,278,544
Northern New Jersey	83,104,197	66,943,666		66,648,512	63,744,222
Total (11 cities)	10,300,535,821	10,402,012,801	_ 1.0	9,605,742,599	8,956,915,775

#### Third Federal Reserve District-Philadelphia-

	1955		nc. or	26 1953	1952
Pennsylvania—Altoona	1.522,601	1,635,003	Dec. % — 6.9	1,396,821	1,338,262
Bethlehem	1,673,170 1,715,122	1,442,523 1,871,919	+ 16.0	1,912,329 1,553,470	1,670,294 1,231,381
Lancaster Philadelphia	4,509,390 1,248,000,000	4,420,365 1,159,000,000	+ 2.0 + 7.7	4,217,037 1,182,000,000	3,757,663 1,088,000,000
Reading Scranton	3,154,622 5,852,269	3,135,197 6,013,074	+ 0.6	3,173,331 6,144,269	2,931,958 5,876,313
Wilkes-Barre	°2,500,000 6,817,546	2,707,098 8,419,407	- 7.6 -19.0	2,890,626 6,450,8/3	2,688,739 5,428,191
Delaware—Wilmington New Jersey—Trenton	14,952,952 11,853,078	11,937,171	+25.3	12,844,410	11,985,713
Total (11 cities)	1,302,550,750	9,060,680	+ 30.8	11,168,800	13,616,7/8
		4,-00,014,101		2,200,111,000	1,100,000,000
Fourth Federal Reserve District— Onio—Canton	Gleveland 8,451,083	7,974.020	+ 6.0	7,459,941	5,924,605
Cincinnati Cleveland	255,670,259 467,932,082	245,958,565 422,419,475	+ 4.0	234,347,293 442,227,888	212,951,713 422,642,433
Columbus Mansfield	43,256,000	44,316,400	- 2.0	45,367,400	37,078,600
Youngstown	11,014,750 9,774,067	9,212,429 8,330,084	+19.6 + 17.3	9,816,033	5,750,055 7,628,541
Pennsylvania—Pittsburgh Total (7 cities)	1,178,944,220	363,965,206	+ 5.2	1.149.659.179	385,706,950
Total (1 cities)	1,178,944,229	1,102,176,179	+ 7.0	1,148,658,178	1,077,682,903
Fifth Federal Reserve District—R					0.004.500
West Virginia—Huntington Virginia—Norfolk	3,525,492 19,306,000	2,953,411 16,940,000	+ 19.4 + 14.0	3,054,305 16,848,000	3.074,75 <del>0</del> 15,101,000
Richmond South Carolina—Charleston	195,980,355 5,915,678	176,959,134 4,985,413	+10.8 + 18.7	178,113,846 5,632,522	171,226,040 5,127,865
Maryland—Baltimore District of Columbia—Washington_	365,728,660 120,681,488	278,970,411 99,909,233	+31.1	288,312,089 97,167,314	271,978,835 88,460,088
Total (6 cities)	711,137,673	580,717,602	+ 22.5	589,128,076	554,968,576
Sixth Endard Bassaya District &	Manta (1)			Asar I	12
Sixth Federal Reserve District—A	26,003,275	24,202,091	+ 7.4	27,342,652	19,293,720
Nashville Georgia—Atlanta	108,100.574 382,500,000	106,244,355 316,900,000	+ 1.7 + 20.7	94,778,979 336,400,000	97,559,330 311,000,000
Augusta Macon	5,758,895 6,068,752	4,370,328 4,036,006	+ 31.8 + 50.4	6,731,825 4,007,060	6,268,314 4,062,831
Florida—Jacksonville	194,202,967 201,516,277	166,300,495 162,089,946	+16.8	158,439,431 143,674,639	155,091,664 129,351,842
Alabama—Birmingham Mobile	10,047,250 416,581	9,052,790 451,835	$+24.3 \\ +11.0 \\ -7.8$	7,956,173 408,741	7,406,291
Mississippi—Vicksburg Louisiana—New Orleans	186,874,644	182,673,323	+ 2.3	163,851,371	157,384,9-1
Total (10 cities)	1,121,489,215	976,321,169	+14.9	943,590,871	887,803,845
Seventh Federal Reserve District-	—Chicago—				
Michigan—Ann Arbor Grand Rapids	2,987,010 16,129,123	1,764,956 12,086,194	+ 69.2 + 33.5	1,624,598 12,823,374	1,109,238
Indiana—Fort Wayne	7,598,282 8,413,576	6,195,883 7,103,001	+22.6	7,126,877 7,141,506	5,107,886 6,518,565
Indianapolis South Bend	65,619,000 9,481,183	64,603,000 6,956,728	+ 1.6	61,677,000 9,148,794	56,997,000 8,161,907
Terre Haute	3,063,473	2,595,658	+ 18.0	2,770,635	2,980,463
Wisconsin—Milwaukee Iowa—Cedar Rapids	117,680,725 5,455,133	118,818,668 4,462,813	+ 22.2	149,952,883 4,853,603	4,463,730
Des Moines Sioux City	39,315,562 15,041,099	36,493,403 13,184,058	+ 7.7	35,058,774 13,277,860	34,123,589 16,177,623
Illinois—Bloomington Chicago	1,299,356 909,302,911	1,406,584 833,391,141	-7.6 + 9.1	1,199,677 881,302,008	846,407,484
Peo. ia	4,658,950 12,170,408	4,070,711	+ 14.4 + 6.3	4,363,012 11,335,819	3,670,707
Rockford Springfield	8,037,414 4,883,233	7,250,443 4,257,743	+10.9 $+14.7$	8,339,177 3,814,612	6,927,495 3,444,406
Total (17 cities)	1,231,136,438	1,136,101,403	+ 8.4	1,215,810,229	1,133,534,760
Eighth Foderal Reserve District	St. Lauis_				1880
Missouri-St. Louis	341,300,000	324,100,000	+ 5.3	323,000,000	287,900,000
Kentucky—Louisville Tennessee—Memphis	172,799,703 110,740,890	171,988,166 114,386,998	$+ 0.5 \\ - 3.2$	160,209,627 115,997,449	142;908,697 100,594,443
Illinois—Quincy	2,166,652	2,001,625	+ 8.2	2,129,625	2,203,730 535,606,899
Total (4 cities)	626,998,245	612,476,789	+ 2.4	601,336,701	333,000,033
Minth Federal Reserve District—I	6,323,959	5,837,488	+ 8.3	6,371.560	6,525,50
Minneapolis	324,306,227 124,643,627	323,721,278 135,641,133	+ 0.2	314,160,772 106,153,945	278.751,1% 101,078,357
St. Paul North Dakota—Fargo	7,793,233	6,547,400	+ 19.0	6,072,739 3,635,077	6,247,973
South Dakota—Aberdeen Montana—Billings	4,306,791 4,613,552	3,607,323 4,318,478	+ 6.8	4,571,999 11,154,180	3,446,944
Total (7 cities)	10,824,088	491,077,445	- 1.7	452,140,272	408,749,973
	102,010,111				4 4060. 4
Touth Federal Because Bistolet	Kanese City	1			1
Tenth Federal Reserve District—		870,675	+ 6.5	896,829	727,961
Nebraska—Fremont	927,393 726,517	870,675 555,982 7 430 101	+ 30.7	573,556	374,142
Nebraska—Fremont Hastings Lincoln Omaha	927,393 726,517 7,319,154 146,374,912	555,982 7,430,101 170,532,052	+30.7 $-1.5$ $-14.2$	573,556 8,498,233 147,512,314	374,142 6,405,461 146,396,217
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita	927,393 726,517 7,319,154 146,374,912 8,167,604	555,982 7,430,101 170,532,052 8,624,864 21,290,188	+30.7 - 1.5 14.2 5.3 + 3.1	573,556 8,498,233 147,512,314 7,077,239 20,176,293	374,1+2 ,6,405,461 146,336,217 9,922,604 18,711,872
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph	927,393 726,517 7,319,154 146,374,912 8,167,604 21,052,712 388,634,894	555,982 7,430,101 170,532,052 8,624,864 21,290,198 384,262,669	+30.7 - 1.5 -14.2 - 5.3 + 3.1 + 1.1 + 12.1	573,556 8,498,233 147,512,314 7,077,239 20,176,293 368,042,990 11,157,690	374,142 ,6,405,461 ,146,3:6,217 ,9,922,604 ,18,711,879 ,349,869,109 ,10,279,103
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City	927,393 726,517 7,319,154 146,374,912 8,167,604 21,053,712 388,634,894	555,982 7,430,101 170,532,052 8,624,864 21,290,198 384,262,669	+30.7 - 1.5 -14.2 - 5.3 + 3.1 + 1.1	573,556 8,498,233 147,512,314 7,077,239 20,176,293 368,042,990	374,1+2 6,495,461 146,3:6,217 9,922,604 18,711,877 349,869,100
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs	927,393 726,517 7,319,154 146,374,912 8,167,604 21,053,712 388,634,894 11,053,071 5,501,166	555,982 7,430,101 170,532,052 8,624,864 21,290,198 384,262,669 10,741,747 4,146,152	+30.7 -1.5 -14.2 -5.3 +3.1 +1.1 +12.1 +32.7	573,556 8,498,233 147,512,314 7,077,239 20,176,293 368,042,990 11,157,690 3,316,108	374,142 ,6405,461 ,146,336,217 9,922,604 ,18,711,879 349,869,109 10,279,106 3,043,573
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (9 cities)  Eleventh Federal Reserve District	927,393 726,517 7,319,154 146,374,912 8,167,604 91,052,712 388,634,894 11,052,011 5,501,166 (a) 591,287,023	555,982 7,430,101 170,532,052 8,624,864 21 200,198 384,262,669 10,±4+,+±/ 4,146,152 3,039,005 611,169,435	+30.7 - 1.5 -14.2 - 5.3 + 3.1 + 1.1 + 12.1 + 32.7 - 3.3	573,556 8,498,233 147,512,314 7,077,239 20,176,293 368,042,990 11,157,690 3,316,108 3,257,757	374,142 6,405,461 146,33,6,217 9,922,604 18,711,8*7 349,869,109 10,279,103 3,043,573 2,238,128 547,968,180
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo  Total (9 cities)  Eleventh Federal Reserve District Texas—Austin Dallas	927,393 726,517 7,319,154 146,374,912 8,167,604 21,053,713 388,634,894 11,001,01 5,501,166 (a)  591,287,023	555,982 7,430,101 170,532,052 8,624,864 21 200,198 384,262,669 40,744,474 4,146,152 3,039,005 611,169,435	+30.7 -1.5 -14.2 -5.3 + 3.1 + 1.1 +12.1 +32.7 - 3.3 + 6.5 + 9.0	573,556 8,498,233 147,512,314 7,077,239 20,176,293 368,042,990 11,157,690 3,216,108 3,257,757 570,500,003	374,142 6,405,461 146,336,217 9,922,604 18,711,879 349,869,109 10,279,103 3,043,573 2,238,128 547,968,180
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (9 cities)  Eleventh Federal Reserve District Texas—Austin	927,393 726,517 7,319,154 146,374,912 8,167,604 21,053,712 388,634,894 15,501,166 (a) 591,287,023	555,982 7,430,101 170,532,052 8,624,864 21 290,198 384,262,669 10,±1,+1,+1,+1,+1,+1,+1,+1,+1,+1,+1,+1,+1,+1	+30.7 -1.5 -14.2 -5.3 +3.1 +12.1 +32.7 -3.3 +6.5 +9.0 +11.5 +21.0	573,556 8,498,233 147,512,314 7,077,239 20,176,203 368,042,990 11,157,690 3,316,108 3,257,757 570,509,003 7,841,570 369,119,751 28,006,838 6,257,286	374,142 6,405,461 146,336,217 9,922,604 18,711,879 349,869,105 3,043,573 2,238,128 547,968,180 7,692,814 367,583,357 28,998,317 5,588,000
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo  Total (9 cities)  Eleventh Federal Reserve District Texas—Austin Dallas Fort Worth Galveston Wichita Falls	927,393 726,517 7,319,154 146,374,912 8,167,604 91,052,712 388,634,894 11,052,011 5,501,166 (a)  591,287,023  Dallas 8,693,130 437,956,789 33,299,313	555,982 7,430,101 170,532,052 8,624,864 21 200,198 384,262,669 10,±4+,+++ 4,146,152 3,039,005 611,169,435	+ 30.7 - 1.5 - 14.2 - 5.3 + 3.1 + 1.1 + 12.1 + 32.7 - 3.3 + 6.5 + 9.0 + 11.5	573,556 8,498,233 147,512,314 7,077,239 20,176,293 368,042,990 3,316,108 3,257,757 570,503,003	374,142 6,405,461 146,33,6,217 9,922,604 18,711,879 349,869,199 10,279,103 3,043,573 2,238,128 547,968,180 7,692,814 367,583,357 28,098,317
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missourl—Kansas City St. Joseph Colorado—Colorado Springs Pueblo  Total (9 cities)  Eleventh Federal Reserve District Texas—Austin Dallas Fort Worth Galveston	927,393 726,517 7,319,154 146,374,912 8,167,604 21,053,712 388,634,894 11,051,014 5,501,166 (a)  591,287,023	555,982 7,430,101 170,532,052 8,624,864 21 200,198 384,262,669 40,744,77 4,146,152 3,039,005 611,169,435 8,166,092 401,972,140 29,854,326 5,811,000 6,318,751	+30.7 -14.2 -5.3 + 3.1 + 12.1 +32.7 -3.3 + 6.5 + 9.0 + 11.5 + 21.0 + 7.0 + 23.7	573,556 8,498,233 147,512,314 7,077,239 20,176,293 368,042,990 3,316,108 3,257,757 570,503,003 7,841,570 369,119,751 28,006,838 6,257,286 6,104,296	374,142 6,405,461 146,33,6,217 9,922,604 18,711,879 349,869,109 10,279,103 3,043,573 2,238,128 547,968,180 7,692,814 367,583,357 28,998,317 5,588,000 5,473,344
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missourl—Kansas City St. Joseph Colorado—Colorado Springs Pueblo  Total (9 cities)  Eleventh Federal Reserve District Texas—Austin Dallas Fort Worth Galveston Wichita Falls Louisiana—Shreveport	927,393 726,517 7,319,154 146,374,912 8,167,604 21,053,712 388,634,894 13,051,166 (a) 591,287,023	555,982 7,430,101 170,532,052 8,624,864 21 290,198 384,262,669 10,±1+,+±/ 4,146,152 3,039,005 611,169,435  8,166,092 401,972,140 29,854,326 5,811,000 6,318,751 11,115,106	+30.7 -14.2 -5.3 + 3.1 + 12.1 +32.7 -3.3 + 6.5 + 9.0 + 11.5 + 21.0 + 7.0 + 23.7	573,556 8,498,233 147,512,314 7,077,239 20,176,203 368,042,990 11,157,650 3,316,108 3,257,757  570,500,000  7,841,570 369,119,751 28,006,838 6,257,286 6,104,290 10,100,490	374,142 6,405,461 146,33,6,217 9,922,604 18,711,879 349,869,199 10,279,103 3,043,573 2,238,128 547,968,180 7,692,814 367,583,357 28,098,317 5,588,000 5,473,344 9,310,895
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (9 cities)  Eleventh Federal Reserve District Texas—Austin Dallas Fort Worth Galveston Wichita Falls Louisiana—Shreveport Total (6 cities)  Twelfth Federal Reserve District—Washington—Seattle	927,393 726,517 7,319,154 146,374,912 8,167,604 21,052,712 388,634,894 15,501,166 (a) 591,287,023	555,982 7,430,101 170,532,052 8,624,864 21 200,198 384,262,669 10,741,777 4,146,152 3,039,005 611,169,435  8,166,092 401,972,140 29,854,326 5,811,000 6,318,751 11,115,106 463,237,415	+30.7 -14.2 -5.3 +3.1 +1.1 +12.1 +32.7 -3.3 +6.5 +9.6 +11.5 +21.0 +23.7 +9.6 +10.8	573,556 8,498,233 147,512,314 7,077,239 20,176,293 368,042,990 3,316,108 3,257,757  570,500,000  7,841,570 369,119,751 28,006,838 6,257,286 6,104,290 10,100,490  427,430,225	374,14-2 6,405,461 146,33-6,217 9,922,604 18,711,879 349,869,109 10,279,103 3,043,573 2,238,128 547,968,180 7,692,814 367,583,357 28,998,317 5,588,000 5,473,344 9,310,899 423,746,729
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo  Total (9 cities)  Eleventh Federal Reserve District Texas—Austin Dallas Fort Worth Galveston Wichita Falls Louisiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—Washington—Seattle Yakima Oregon—Portland	927,393 726,517 7,319,154 146,374,912 8,167,604 21,052,712 388,634,894 11,053,911 5,501,166 (a)  591,287,023	555,982 7,430,101 170,532,052 8,624,864 21,200,198 384,262,669 10,±1+,+±+ 4,146,152 3,039,005 611,169,435  8,166,092 401,972,140 29,854,326 5,811,000 6,318,751 11,115,106 463,237,415	+30.7 -14.2 -5.3 +3.1 +1.1 +12.1 +32.7 -3.3 +6.5 +9.0 +7.0 +23.7 +9.6 +10.8 +15.1 +4.0	573,556 8,498,233 147,512,314 7,077,239 20,176,293 368,042,990 11,157,690 3,316,108 3,257,757 570,500,000  7,841,570 369,119,751 28,006,838 6,257,286 6,104,290 10,100,490 427,430,225	374,142 6,405,461 146,336,217 9,922,604 18,711,879 349,869,199 10,279,103 3,043,573 2,238,128 547,968,180 7,692,814 367,583,357 28,098,317 5,588,000 5,473,344 9,310,895 423,746,728 176,399,551 3,853,385 172,509,905
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (9 cities)  Eleventh Federal Reserve District Texas—Austin Dallas Fort Worth Galveston Wichita Falls Louisiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—Washington—Seattle Yakima Oregon—Portland Utah—Salt Lake City California—Long Beach	927,393 726,517 7,319,154 146,374,912 8,167,604 91,052,712 388,634,894 11,052,011 5,501,166 (a)  591,287,023  Dallas 8,693,130 437,956,789 33,299,313 7,032,000 6,760,458 13,754,557 507,496,247  San Francisce 184,705,782 4,750,305 159,030,765 82,002,588 22,450,774	555,982 7,430,101 170,532,052 8,624,864 21 200,198 384,262,669 10,±4+,+4+ 4,146,152 3,039,005 611,169,435  8,166,092 401,972,140 29,854,326 5,811,000 6,318,751 11,115,106  463,237,415	+30.7 -14.2 -5.3 +3.1 +1.1 +12.1 +32.7 -3.3 +6.5 +9.6 +11.5 +21.0 +23.7 +9.6 +10.8 +15.1 +4.0 +10.8 +10.8	573,556 8,498,233 147,512,314 7,077,239 20,176,293 368,042,990 3,316,108 3,257,757 570,509,009  7,841,570 369,119,751 28,006,838 6,257,286 6,104,290 10,100,490 427,430,225	374,14-2 6,405,461 146,33-6,217 9,922,604 18,711,87-7 349,69,10-7 10,279,10-3 3,043,57-3 2,238,128 547,968,180 7,692,814 367,583,357 28,098,317 5,688,000 5,473,344 9,310,89-3 423,746,729 176,399,551 3,853,385 172,509,90-66,797,747 16,899,592
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (9 cities)  Eleventh Federal Reserve District Texas—Austin Dallas Fort Worth Galveston Wichita Falls Louisiana—Shreveport Total (6 cities)  Twelfth Federal Reserve District—Washington—Seattle Yakima Oregon—Portland Utah—Salt Lake City California—Long Beach Pasadena San Francisco	927,393 726,517 7,319,154 146,374,912 8,167,604 21,052,712 388,634,894 15,501,166 (a) 591,287,023	555,982 7,430,101 170,532,052 8,624,864 21 200,198 384,262,669 40,744,747 4,146,152 3,039,005 611,169,435  8,166,092 401,972,140 29,854,326 5,811,000 6,318,751 11,115,106  463,237,415	+ 30.7 - 1.4.2 - 5.3 + 3.1 + 1.1 + 12.1 + 32.7 - 3.3 + 6.5 + 9.0 + 11.5 + 21.0 + 7.0 + 23.7 + 9.6 + 10.8 + 15.1 + 4.0 + 10.7 + 25.0 + 24.4 + 10.7 + 25.0 + 24.2 + 24.2 + 25.0 + 26.5 + 26.5	573,556 8,498,233 147,512,314 7,077,239 20,176,293 368,042,990 3,316,108 3,257,757  570,500,000  7,841,570 369,119,751 28,006,838 6,257,286 6,104,290 10,100,490  427,430,225  179,330,932 3,911,004 177,172,897 75,874,703 18,887,508 12,620,356 524,750,861	374,14-2 6,405,461 146,33-6,217 9,922,604 18,711,879 349,693,09 10,279,103 3,043,573 2,238,128 547,968,180 7,692,814 367,583,357 28,998,317 5,588,000 5,473,344 9,310,895 423,746,729 423,746,729 176,399,551 3,853,385 172,509,906 66,797,747 16,899,592 11,666,949 534,908,673
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo  Total (9 cities)  Eleventh Federal Reserve District  Texas—Austin Dallas Fort Worth Galveston Wichita Falls Louisiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District  Washington—Seattle Yakima Oregon—Portland Utah—Salt Lake City California—Long Beach Pasadena San Francisco San Jose Santa Barbara	927,393 726,517 7,319,154 146,374,912 8,167,604 91,052,712 388,634,894 11,053,011 5,501,166 (a)  591,287,023	555,982 7,430,101 170,532,052 8,624,864 21,200,198 384,262,669 10,±1+,+++ 4,146,152 3,039,005 611,169,435  8,166,092 401,972,140 29,854,326 5,811,000 6,318,751 11,115,106 463,237,415	+30.7 -14.2 -5.3 +3.1 +1.1 +12.1 +32.7 -3.3 +6.5 +9.6 +10.8 +15.1 +4.0 +10.7 +24.4 +12.2 +37.9	573,556 8,498,233 147,512,314 7,077,239 20,175,293 368,042,990 11,157,690 3,316,108 3,257,757  570,503,003  7,841,570 369,119,751 28,006,838 6,257,286 6,104,290 10,100,490 427,430,225  179,330,932 3,911,004 177,172,897 75,874,703 18,887,508 12,620,356 524,750,861 13,812,673 4,287,884	374,142 6,405,461 146,336,217 9,922,604 18,711,879 349,869,109 10,279,106 3,043,573 2,238,128 547,968,180 7,692,814 367,583,357 28,998,317 5,688,900 5,473,344 9,310,899 423,746,728 176,399,551 3,853,385 172,509,906 66,797,747 16,899,592 11,666,949 534,998,673 12,134,323 4,452,323
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (9 cities)  Eleventh Federal Reserve District Texas—Austin Dallas Fort Worth Galveston Wichita Falls Louisiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District Washington—Seattle Yakima Oregon—Portland Utah—Salt Lake City California—Long Beach Pasadena San Francisco San Jose Santa Barbara Stockton	927,393 726,517 7,319,154 146,374,912 8,167,604 91,052,712 388,634,894 11,052,011 5,501,166 (a)  691,287,023  Dallas  8,693,130 437,956,789 33,299,313 7,032,000 6,760,4587 507,496,247  San Francisce 184,705,782 4,750,305 159,030,765 82,002,588 22,450,774 14,978,405 587,313,409 20,070,925 5,792,238 9,610,959	555,982 7,430,101 170,532,052 8,624,864 21,200,198 384,262,669 10,241,741 4,146,152 3,039,005 611,169,435  8,166,092 401,972,140 29,854,326 5,811,000 6,318,751 11,115,106 463,237,415  166,714,910 4,127,458 152,910,657 74,093,021 17,955,869 12,042,980 523,600,714 14,559,073 4,657,909 8,017,025	+30.7 -14.2 -5.3 +3.1 +1.1 +12.1 +32.7 -3.3 +6.5 +9.0 +11.5 +21.0 +7.0 +23.7 +9.6 +15.1 +4.0 +10.7 +25.0 +24.4 +12.9 +24.4 +19.9	573,556 8,498,233 147,512,314 7,077,239 20,176,293 368,042,990 11,157,690 3,316,108 3,257,757 570,509,009  7,841,570 369,119,751 28,006,838 6,257,286 6,104,297 10,100,490 427,430,225  179,330,932 3,911,004 177,172,897 75,874,703 18,887,508 12,620,356 524,750,861 13,812,673 4,287,884 11,188,112	374,142 6,405,461 146,336,217 9,922,604 18,711,879 349,869,109 10,279,103 3,043,573 2,238,128 547,968,180 7,692,814 367,583,357 28,098,317 5,688,000 5,473,344 9,310,895 423,746,728 176,399,551 3,853,385 172,509,905 66,77,747 16,899,592 11,666,949 534,936,673 12,134,375 4,452,323 8,470,504
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo  Total (9 cities)  Eleventh Federal Reserve District  Texas—Austin Dallas Fort Worth Galveston Wichita Falls Louisiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District  Washington—Seattle Yakima Oregon—Portland Utah—Salt Lake City California—Long Beach Pasadena San Francisco San Jose Santa Barbara	927,393 726,517 7,319,154 146,374,912 8,167,604 91,052,712 388,634,894 11,053,011 5,501,166 (a)  591,287,023	555,982 7,430,101 170,532,052 8,624,864 21,200,198 384,262,669 10,±1+,+++ 4,146,152 3,039,005 611,169,435  8,166,092 401,972,140 29,854,326 5,811,000 6,318,751 11,115,106 463,237,415	+30.7 -14.2 -5.3 +3.1 +1.1 +12.1 +32.7 -3.3 +6.5 +9.6 +10.8 +15.1 +4.0 +10.7 +24.4 +12.2 +37.9	573,556 8,498,233 147,512,314 7,077,239 20,175,293 368,042,990 11,157,690 3,316,108 3,257,757  570,503,003  7,841,570 369,119,751 28,006,838 6,257,286 6,104,290 10,100,490 427,430,225  179,330,932 3,911,004 177,172,897 75,874,703 18,887,508 12,620,356 524,750,861 13,812,673 4,287,884	374,142 6,405,461 146,336,217 9,922,604 18,711,879 349,869,109 10,279,106 3,043,573 2,238,128 547,968,180 7,692,814 367,583,357 28,998,317 5,688,900 5,473,344 9,310,899 423,746,728 176,399,551 3,853,385 172,509,906 66,797,747 16,899,592 11,666,949 534,998,673 12,134,323 4,452,323

(a) Clearings operations discontinued. \* Estimated.

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# Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

POREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MARCH 25, 1955 TO MARCH 31, 1955, INCLUSIVE

Country and Monetary Unit	Noon Buying	Rate for Cable	Transfers in New Yo	rk (Value in United S	States Money)
	Friday	Monday	Tuesday	Wednesday	Thursday March 31
	March 25	March 28	March 29	March 30	March 31
Argentina peso-	8	5		water to the second of the	•
Basic	.200000°	.200000°	.200000*	.200000*	.200000*
Preferential	.133333*	.133333*	.133333*	.133333*	.133333*
Pree		.0719820*	.0719820*	.0719820*	.0719820*
Australia, pound		2.225016	2.225265	2.225597	2.225514
Austria, schilling		.0385802*	.0385802*	.0385802*	.0385802*
Belgium, franc		.0198410	.0198410	.0198803	.0198651
British Malaysia, Malayan dollar		.326200	.326200	.326233	.326233
Canada, dollar		1.017500	1.017343	1.017343	1.017500
Ceylon, rupee		.208950	.209000	.209000	.209000
Pinland, markka		.00435401*		.00435401*	.00435401*
Prance (Metropolitan), franc		.00285625	.00285625	.00285625	.00285625
Germany, Duetsche Mark		.238379*	.238379*	.238379*	.238379*
India, Dominion of, rupee		.208950	.209000	.209000	209000
Ireland, pound		2.792395	2.792812	2.793125	2,793020
Mexico, peso		.0800560	.0800560	.0800560	.0800560
Mexico, peso	.263200	.263200	.263200	.263200	.263200
New Zealand, pound	2.765366	2.764748	2.765057	2.765470	2.765366
Norway, krone		.140080*	.149080*	.140080*	.140080
Philippine Islands, peso		.496766*	.496766*	496766*	496766*
Portugal, escudo		.0349000	.0349000	.0349000	.0349000
Bweden, krona		.193330*	.193330*	.193330*	.193330*
Switzerland, franc		.233350	.233350	.233300	233325
Union of South Africa, pound		2.781963	2.782274	2.782689	2.782585
United Kingdom, pound sterling		2.792410	2.792734	2.793125	2.793007
omitte milguom, pound sterning	2.483010	2.192410	E. 152134	a. 103120	
			-		

# Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars

(In thousan	ds of dollars		
	Increa		
	3.fa		(—) Since
Assets-	March 30, 1955	March 23, 1955	March 31, 1954
Gold certificates	20,178,103	+ 3	- 220,999
Redemption fund for F. R. notes	848,824	2,635	- 30,152
Total gold certificate reserves	21.026.927	- 2.632	- 251,151
F. R. notes of other banks	202.052	- 13,953	+ 46,922
Other cash	410,052	- 2,043	- 17,423
Discounts and advances	691,086	+ 156,152	+ 544.222
Industrial loans	521	- 154	- 949
Bought outright—			
Bills		MA 144 FE 455	-1,027,731
Certificates	9,860,141	M 100 100 100	+3,908,950
Notes	9,959,471	***	-3,069,550
Bonds	2,801,750		<b>—</b> 839, <b>400</b>
Total bought outright	23,604,606		-1,027,731
Held under repurchase agreem't			
Total U. S. Govt. securities	23,604,606		-1,027,731
Total loans and securities Due from foreign banks		+ 155,998	- 484,458
Uncollected cash items	2 700 700	750 740	55.004
Bank premises	3,789,790	-758,346	- 55,094
Other assets	55,964	- 107	+ 3.054
	144,624	+ 5,733	20,073
Total assets	49,925,644	615,35 <b>0</b>	<b>—</b> 778,223
Liabilities—			
Federal Reserve notes Deposits:	25,490,568	- 6,138	+ 3,993
Member bank-reserve accounts	18,387,826	-200.525	- 806,366
U. S. Treasurer-gen'l account	851,306	+ 96,226	+ 129,252
Foreign	355,779	+ 4.833	- 138.022
Other	437,412	+ 31,131	+ 74,520
Total deposits	20,032,323	68,335	- 740,616
Deferred availability cash items	3,238,206	546,542	<b>—</b> 71,390
Other liabs, and accrued divs	16,390	+ 960	- 1,691
Total liabilities	48,777,487	-620,055	- 809,704
Capital Accounts—			
Capital paid in	293.904	+ 146	+ 23,696
Surplus (Section 7)	660,901		+ 35,888
Surplus (Section 7) Surplus (Section 13b)	27,543		00,000
Other capital accounts	165,809	+ 4,559	- 28,103
Total liabs, and capital accts. Ratio of gold certificate reserves to deposit and F. R. note lia-	49,925,644	615,350	<b>— 778,223</b>
bilities combined	46.2%	+ .1%	+ .2%
Contingent liability on accept- ances purchased for foreign	* O . a . 70	T .10	T .270
correspondents	00 104	1 000	
Industrial loan commitments		+ 338	+ 16,218
and to the community of	3,513	+ 154	+ 556

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 23: Decreases of \$865 million in holdings of United States Government securities, \$656 million in reserve balances with Federal Reserve Banks, \$1,579 million in demand deposits adjusted, and \$628 million in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased \$53 million at all reporting member banks; the principal changes were increases of \$39 million in New York City and \$15 million each in Chicago and in the Cleveland District, and a decrease of \$11 million in the San Francisco District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying United States Government and other securities decreased \$227 million. "Other" loans increased \$63 million.

Holdings of Treasury bills decreased \$165 million in New York City and a total of \$253 million at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$72 million in the San Fran-

cisco District and \$71 million in the New York District, and a total of \$345 million at all reporting member banks. Holdings of Treasury notes and United States Government bonds decreased \$155 million and \$112 million, respectively.

Demand deposits adjusted decreased in all districts, reflecting quarterly payments of corporate income taxes. The principal decreases were \$729 million in New York City, \$173 million in Chicago, and \$117 million in the Cleveland District. United States Government deposits increased \$119 million in New York City and a total of \$118 million at all reporting member banks.

Borrowings increased \$145 million at all reporting member banks. Loans to banks decreased \$85 million.

A summary of assets and liabilities of reporting member banks follows:

					(+) or -) Since		
	Mar. 23, 1955	Mar 19	16,		Mar 19	. 24, 54	
Assets-	(In	million	s of d	oll	ars)		
Loans and investments adjusted	83,996		922		4.5	,362	
Loans adjusted		-	62			,304	
Commercial, industrial, and agri-	,		-			,	
cultural loans	22,747	+	53		governit.	74	
Loans to brokers & dealers for pur-			-				
chasing or carrying securities	2,491	-	227		+	657	
Other loans for purchasing or carry-							
ing securities	1,100	+	19		+	280	
Real estate loans		+	30		4	915	
Other loans	8,400	+	63		4	600	
U. S. Government securities-total		-	865			,900	
Treasury bills	1,696	-	253			973	
Treasury certificates of indebtedness	1,197	-	345			,651	
Treasury notes		-	155		+4	,079	
U. S. bonds	21,842	-	112		+	0	
Other securities		+	5			,158	
Loans to banks	887	-	85		+		
Reserves with Federal Reserve Banks		-	656		decima		
Cash in vault	927	+	22		-	6	
Balances with domestic banks	2,463	Approximate	189		+	21	
Liabilities—							
Demand deposits adjusted	56,282	1	.579		+2	.957	
Time deposits except U. S. Govern't	21,556	+	28		+1	.442	
U. S. Government deposits	2,818	+	118		-	731	
Interbank demand deposits:							
Domestic banks		-	628		+	99	
Foreign banks	1,418	+	42		+	189	
Borrowings: From Fed. Reserve Banks	357	+	1841		+	276	
From others	705	-	39				
*Exclusive of loans to banks and	fter dedu	otton			Alam	-	

# Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

#### PARTIAL REDEMPTION

Company and Issue—	e	Page	
Alabama Great Southern RR.— 31/4% first mortgage bonds, series A, due 1967———May	1		
Aluminum Co. of Canada, Ltd.— 3 % sinking fund debentures due 1970———May	1		
American Discount Co. of Georgia— 5.90% capital debentures due 1973——————May	1		
Atlanta & Charlotte Air Line Ry.— First mortgage 3%4% bonds due 1963————May			
Central Maine Power Co.—  35% 1st gen. mtge. bonds series UApr		1200	
Chesapeake & Ohio Ry	8	1308	
Ref. & improve. mtge. 3½% bonds, ser. D, due 1996_May Chicago & Western Indiana RR.—		•	
1st mortgage 4% sinking fund bonds May	1	1439	
Consolidated Natural Gas Co. 3¼% debs. due 1976 May Firestone Tire & Rubber Co.—			
31/4 % debentures due 1977May	1		
3% debentures due 1961May Fort Worth & Denver Ry.—			
1st mortgage 4% bonds, series of 1982 May	1	1440	
nony Sugar Corp., 5's preferred stock		1440	
Inter. Rys. of Central Amer., 1st wither 5% bds		862	
Maytag Co., preferred stock May	1	1078	

Company and Issue— Minnesota Transfer Ry.—		Date	PaV
334% first mortgage bonds dated 1936 Morrell (John) & Co., 3% debentures due 1958	J	une 1 May 1	-
National Gas & Oil Corp.—		May 1	7
Phillips Petroleum Co., 3.70% s. f. debs. due 1 Seabrook Farms Co., 334% s. f. debentures due	983	May 4	К
Southern Natural Gas Co.— 4% 1st mortgage pipeline sinking fund bonds			14 K
ENTIRE ISSUE CALLED			K
Arkansas Power & Light Co.—		Date	Pakt
1st mortgage 41% bonds, due 1983			11/1
Hycon Mig. Co., 5% 12-year sub. convertible d	ebs	Apr 18	14
1st & refunding mortgage 4% bonds	973	May 1 Apr 22	1014
United States & Foreign Securities Corp.—	OCK	Apr 15	14 L
United States & International Securities Corp			14
1st preferred stock Westminster Paper Co., Ltd.— 1st mtge, 31/4% and 41/4% bonds			14
Announcement in this issue.		лрг т	13 T.
A LANGE OF THE PARTY OF THE PAR	-	-	L
Dividends			L
(Continued from page		-	L
	Per	When	Holder
Name of Company  Holyoke Water Power (quar.)  Home insurance Co. (N. Y.) (quar.)	Share 25c	Payable 4-15	3-3(L
Home Insurance Co. (N. Y.) (quar.) Horn & Hardart of N. Y. (quar.)	50c	5- 2 5- 2	4-1
Common (quar.)	30e	4-15	3-3/L
3%% preferred (quar.)	93%c	4-15	3-3/L
Hughes-Owens Co., Ltd.— 80c conv. class A (quar.)	\$1.10 120c	4-15	3-3 3-11
Class B (quar.)	- 110c	4-15	3-11
Hunt Foods, Inc., common (quar.)	15c	6-30 5-31	6-11 5-1
Hussman Refrigerator (quar.)	30c	5- 2	4-2
5% preferred (quar.)	\$1.25	9-30	6-11 9-1
5% preferred (quar.)  Hydro-Electric Securities Corp. (increased)		12-30 4-13	3-1
Hygrade Food Products, 4% pfd. (quar.) 5% preferred (quar.) 1-T-E Circuit Breaker	\$1 \$1.25	5- 1 5- 1	4-1: 4-1:
4.60% preferred (quar.)	57 1/2 c 25 c	4-15 5- 2	4- 1 4-1
Illinois Power Co., common (quar.) 4.08% preferred (quar.)	55c 51c	5- 2 5- 2	4-11
4.20% preferred (quar.)	52½c 53¼c	5- 2 5- 2	4-1) 4-1) 4-1)
4.42% preferred (quar.)	55 1/4 C 58 3/4 C	5- 2 5- 2	4-11
Illinois Zinc Co. (stock dividend)	10c	5-20 4-15	5- 21 3-25
Indian Head Mills, Inc., \$1.25 pfd. (initial) Indiana & Michigan Electric— Indianapolis Power & Light, com. (quar.)	25 ½ c	5- 1 4-15	4-15
Ingersoil Rand Co., 6% preferred (s-a) Institutional Shares, Ltd	\$3	7- 1	6- 13
Institutional Growth Fund (12c from or- dinary inc. and 23c from security profits)	35c	5- 1	4- 1
Institutional Income Fund, Inc.— 9c from inc. and 3c from security profits	12c	5- 1	4- 1 3-31
Insurance Co. of North America (quar.) International Bronze Powders, Ltd.—	62½c	4-15	
Common (resumed)  6% partic. preferred (quar.)  International Harvester Co., com. (quar.)	115c 137 1/2 c 50c	4-15 4-15 4-15	3-15 3-15 3-15
International Holdings, Ltd. (final) International Milling Co., 4% pfd. (quar.)	160c	4-22	3-24 3-31
International Nickel Co. of Canada— 7% preferred (quar.)	t\$1.75	5- 2	4- 4
7% preferred (\$5 par) International Packers, Ltd. (s-a)	1834c	5- 2 5- 2	4-4
International Power Co., Ltd. (quar.) International Telephone & Telegraph—	160c	4-15	3-15
Increased International Utilities Corp.—	30c	4-15	3-18
\$1 40 convertible preferred (quar.) Interstate Department Stores (quar.) Investment Foundation, Ltd., com. (quar.)	35c 62½c t37½c	5- 2 4-15 4-15	3-24
6% conv. preferred (quar.)  Investors Trust Co. (R. I.)	175c	4-15	3-15
\$2.50 preferred (quar.)	37 1/2 C 25 C	5- 2 5- 2	4-18
\$2.50 preferred (quar.)	37 1/2 c 25 c	8- 1 8- 1	7-18 7-18
\$2.50 preferred (quar.) Participating	37 ½ c 25 c	11- 1 11- 1	10-17 10-17
Iowa Illinois Gas & Electric Co.— \$4.36 preferred (quar.)	\$1.09	5- 1 5- 1	4-15
\$4.22 preferred (quar.) Iron Fireman Mfg. (quar.) Jack & Heinz, Inc., com. (quar.)	15e 20c	-	5-10 4-15
4% preferred (quar.)	50c		6-15 4- 4
Jefferson Electric Co. (quar.) Jewel Tea Co., 3%% pfd. (quar.)	10c 9334c	5- 2	3-31 4-18
Johnson Ranch Royalty (quar.)	5e 5c	5- 1 8- 1	7-20 10-10
Quarterly Quarterly Johnston Testers (quar.)	15c	4-29	4-15
Johnston Mutual Fund, Inc. (two-for-one stock distribution)  Joplin Water Works, 6% preferred (quar.)	100%	4-11	3-11
Jöseph & Feiss Co. (quar.) Journal Publishing of Ottawa, Ltd. (quar.)	25c 120c	4-4	3-15 3-22
Kausas City Power & Light— 3.80% preferred (quar.)	95c	6- 1	5-13
4% preferred (quar.)	\$1 \$1.05	6- 1	5-13 5-13 5-13
4½% preferred (quar.) Kansas City Southern Ry.—	\$1.121/2	6- 1	3-31
4% non-cum preferred (quar.) Kansas City Structural Steel (quar.) Kellogg (The) Co.—	50c 25c	4-15	3-28
3½% preferred (quar.)	871/2C 871/2C	7- 1 10- 1	6-15 9-15
Kendall Refining (quar.)	87½c 40c	1-3-56	3-24
Kentucky Stone (quar.) Key Company	37½c 10c	4-15 4-15	4- 8
Keyes Fibre, common (stock dividend)	100 % 27 ½ c	4-15 6- 1 5- 1	4-22
43 class A (quar.)	75c 75c	8- 1	m 91
Keystone Custodian Funds— Series B-2 Series S-2	50c	4-15 4-15	
Series S-3  Reystone Pipe & Supply Co., 5% pfd. (s-a)	\$2.50	6-30	
5% preferred (s-a)	\$2.50 50c	12-30 4-15	0.2

:	Name of Company	Per Share	When H Payable o		Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	
Kro 4	hler Mfg. Co.—  preterred (quar.)————————————————————————————————————	\$1.12½ \$1.12½ \$1.12½	6-30 9-30 12-30	6-23 9-22 12-22	National Lock Co. (quar.)  National Manufacturers & Stores (quar.)  National Rubber Machinery Co. (quar.)  National Securities Series	25c 25c 30c	4-15 4-15 4-15	4- 4 3-31 3-18	Richmond, Fredericksburg & Potomac RR.— 6% guaranteed (s-a)————————————————————————————————————	75e 87½c	5- 2 5- 2	<b>4-29</b> <b>4-29</b>
Kul	man Electric, 5½% pfd. (quar.) set Locks (quar.) onsolidada S A	\$1.75 13%c 25c 18c	5- 1 5- 2 4-15 3-29	4-15 4-20 3-31 3-22	All capital gains distributions payable in cash or stock at holders' option.  Stock Series	14c	4-25	4-17	Quarterly  Rochester Button Co. (quar.)  Rochester Gas & Electric, com. (quar.)	40c 20c 56c	4-15 4-15 4-25	3-18 4- 5 4- 8
Ilr	atterly	10c 10c 10c	4-11 7-11 10-10	3-28 6-28 9-28	Income Series Speculative Series Preferred Stock Series Balanced Series	12c 8c 20c 34c	4-25 4-25 4-25	4-17 4-17 4-17 4-17	4% preferred F (quar.) 4.10% preferred H (quar.) 4.34% preferred I (quar.) 4.10% preferred J (quar.)	\$1.1834	6- 1 6- 1 6- 1 6- 1	5-13 5-13 5-13 5-13
14 C Lai 10Lai	arterly Superior & Ishpeming RR. Co. (quar.) side Laboratories, \$1.16 pfd. (quar.) 16 preferred (quar.)	10c 1 35c 29c 29c	1-10-56 4-15 4-29 7-29	12-28 4- 1 4-19 7-19	Bond Series	19c 42c ‡37½c	4-25 4-25 4-15	4-17 4-17 3-15	Roddis Piywood Corp. (quar.) Rohr Aircraft Corp. (quar.) Royal Dutch Petroleum N. Y. shares (initial)	10c 25c	<b>4-15</b> <b>4-29</b> <b>4-29</b>	3-31 4-11 4-15
14 14 14	16 preferred (quar.) bert (Alfred), Inc., class A (quar.) ss B (quar.)	29c ‡15c ‡15c	10-31 6-30 6-30	10-21 5-14 5-14	New common (initial)  Naugatuck Water (increased s-a)  Neiman-Marcus Co., 4¼% preferred (quar.)		4-14 5- 2 5-16	4-5 4-16 5-2	Royal McBee Corp., com. (quar.) 5% preferred B (quar.) 5½% preferred C (quar.)	30c \$1.25 \$1.37½	4-15 4-15 4-15	3-31 3-31 3-31
14	ISS A (quar.)	‡15c ‡15c ‡15c ‡15c		8-15 8-15 11-15 11-15	Neptune Meter Co., common (quar.) \$2.40 preferred (quar.) New Brunswick Telephone (quar.) New England Gas & Electric Assn.—	25c 60c 15c	5-15 5-15 <b>4-15</b>	4-29 4-29 3-21	6% preferred D (quar.) 4½% preferred A (quar.) Royalties Management Corp. S & W Fine Foods, 4% preferred (quar.)	\$1.50 \$1.12½ 5c 50c	4-15 4-15 5- 4 4-30	3-31 3-31 4- 4 4-15
13 La	ton (M. H.), Inc., \$6 preferred (s-a) = endorf United Bakeries, common (quar.) 80 preferred (quar.) =	\$3 45c 45c 10c	5- 2 4-15 4-15 4-25	4-30 3-31 3-31 4-11	Common (quar.)  New Jersey Natural Gas, common (quar.)  N. Y. City Omnibus (quar.)  Newark (Ohio) Telephone, 6% pfd. (quar.)	25c 25c 50c \$1.50	4-15 4-15 4-11 4- 9	3-21 4- 1 4- 4 3-31	Saguenay Power Co., Ltd., 4 1/4 1/6 prd. (quar.) St. Anne's Oil Production (quar.) St. Lawrence Corp. (quar.) St. Louis, San Francisco Ry.—	\$1.06 10c 50c	7- 1 4-11 4-25	6-10 4- 1 4- 1
Lee Lei	(James) & Sons, 3.85% pfd. (quar.) nan Corper Stores Corp., common (quar.)	93 1/4 c 15 c 30 c	5- 2 4- 7 4-15	4-15 3-28 4- 1	Norfolk & Western Ry., 4% adj. pfd. (quar.) North American Aviation (quar.)	93 <sup>3</sup> / <sub>4</sub> c 25c 75c	5- 2 5-10 4- 6	4-15 4-14 3-16	5% convertible preferred A (quar.) 5% convertible preferred A (quar.) 5% convertible preferred A (quar.)	\$1.25 \$1.25 \$1.25	6-15 9-15 12-15	6- 1 9- 1 12- 1
Les Holde La	e Sa.t Co. (quar.) Bros., Ltd. (quar.) ty Life Insurance Co. (Greenville S. C.)		5- 1 6-15 4-30	4-18 5-16 3-31	North American Refractories (quar.) Stock dividend Northern Engineering Works (quar.) Northern Illinois Gas, common (quar.)	30c 10% 15c 20c	4-15 6- 1 4-22 5- 1	4- 4 4-15 4- 8 3-25	St. Paul Fire & Marine Insurance— Increased quarterly San Antonio Transit San Diego Gas & Electric, com. (quar.)	27 %c 14c 20c	4-16 5-15 4-15	4-10 4-29 3-31
3-3(LA)	arterly pin Nat'l Life Insur. (Fort Wayne, Ind.) Quarterly arterly	25c 50c 50c	7- 1 5- 1 8- 1	6-23 4- 8 7- 8	5% preferred (quar.) Northern Indiana Public Service— 4½% preferred (quar.) 4½% preferred (quar.)	\$1.25 \$1.13 \$1.06 \( \frac{1}{4} \)	5- 1 4-14 4-14	3-25 4- 1 4- 1	5% preferred (quar.) 4½% preferred (quar.) 4.40% preferred (quar.) Sanborn Map Co.	25c 22½c 22c 81	4-15 4-15 4-15 4-15	3-31 3-31 3-31 3-31
3-3/L40 3-3/ /	arterly oln Telephone & Telegraph, com. (quar.) preferred (quar.)	50c 50c \$1.25	11- 1 4-10 4-10	10-10 3-30 3-30	Northern Pacific Ry. (quar.) Northern States Power (Minn.), com. (quar.) \$3.60 preferred (quar.) \$4.10 preferred (quar.)	75c 20c 90c	4-26 4-20 4-15 4-15	4- 5 3-31 3-31 3-31	Savage Industries, com. (stock div.) 75c conv. pfd. (\$1 par) (quar.) \$1.30 conv. pfd. (\$20 par) (initial quar.) Savannah Electric & Power Co.—	21/2 % 183/40	5-31 5-31 5-31	5-20 5-20 5-20
3-3 La 3-3 L	Finance Corp., com. (quar.) ss A eferred (quar.) Joint Pipe Co., 8% preferred (quar.)	10c 11¼c \$1	5- 2 4-15 6- 1 7- 1	4-15 4- 1 5-16 6-20	\$4.08 preferred (quar.) \$4.11 preferred (quar.) Oilgear Co.	\$1.02 \$1.02 <sup>3</sup> / <sub>4</sub> 40c	4-15 4-15 4-11	3-31 3-31 4- 1	4.36% preferred (quar.) Schenley Industries, Inc. (quar.) Schuster (Ed.) & Co., com. (quar.)	25c 25c	4-15 5-10 4-15	4-1 4-20 4-1
3-1/Lo 3-1/Lo 6-1/Lo 5-1	e & Shipley Co	\$1.25 \$1.75	4- 5 4-15 5- 1	3-15 3-31 4-21	Oklahoma Gas & Electric, 4% pfd. (quar.) 4.24% preferred (quar.) Old Town Corp., 4uc preferred (quar.) Olin Mathieson Chemical—	\$1.06 10c	4-15 4-20 6-30	3-31 3-31 6-15	Scullin Steel Co Schwitzer-Cummins Co 5½% preferred, series A (quar.) 5½% preferred, series A (quar.)	271/20	4- 7 5- 1 8- 1	3-29 4-20 7-20
6-1Lo 9-1	non-cum. 2nd preferred (quar.)	\$1.75 \$1.75 60c	8- 1 11- 1 5- 2 5- 2	7-21 10-21 4-18 4-18	41/4% preferred (quar.) Oliver Corp., 41/2% conv. pfd. (quar.) Olympic Radio & Television, Inc.— Stock dividend	\$1.121/2	6- 1 4-30 4-15	5-17 4-15 3-25	Scott Paper Co., \$3.40 preferred (quar.) \$4 preferred (quar.) Scovill Mfg. Co.— 3.65% preferred (quar.)	\$1	5- 1 5- 1 6- 1	4-15 4-15 5-13
3-1 4-1	svine Gas & Electric (Ky.)— mmon (quar.) preferred (quar.)	45c \$1.25	4-15 4-15	3-31 3-31	Otis Elevator Co. (quar.) Owens-Corning Fiberglas Corp. (quar.) Oxford Paper Co. (quar.) Pabco Products, Inc., 4% pfd. (quar.)	62½c 25c 30c	4-25 4-15	4- 1 4- 5 4- 1 4- 1	4.30% preferred (quar.) Seaboard Oil (quar.) Seaboard Finance Co., common \$2.12 conv. preferred (quar.)	\$1.07 1/2 250 450	6- 1 6-15 4-10 4-10	5-13 6- 1 3-24 3-24
4-11 4- 1L9 4-11	b preferred (\$25 par) (quar.) bey (W. M.), Ltd. (quar.) Metal Products, Inc.— preferred (quar.)	‡25c	4-15 4-15 5- 1	3-31 3-15 4-15	Pacific American Fisheries (resumed) Pacific Coast Terminals, Co., Ltd. (s-a) Extra	50c ‡50c ‡25c	4- 4 4-15 4-15	3-18 4- 1 4- 1	\$5.75 s. f. preference (quar.) Security Storage (Wash., D. C.) (quar.) Extra	\$1.43 <sup>3</sup> / <sub>4</sub> \$1.25	4-10 4-11 4-11	3-24 4- 5 4- 5
4-1) 4-1) 4-1) <b>L</b>	preferred (quar.) preferred (quar.) s-Magnus, class B	62 10c	8- 1 11- 1 4-11 4-11	7-15 10-14 3-31 3-31	Pacific Finance Corp., 5% preferred (quar.) Pacific Gas & Electric (quar.) Pacific Indemnity (stock dividend) Pacific Lighting, \$4.40 preferred (quar.)	33 1/3 % \$1.12	4-15 5-15 4-15	3-28 4-20 3-18	Security Title Insurance (Los Angeles)— 3% participating preferred (s-a) Selected American Shares Inc.— (From investment income)	. 12c	7- 1 4-27	6-15 3-31
4-11 4-11 5- 2 <b>M</b>	Andrews & Forbes, common (quar.)  preferred (quar.)  kintosh-Hemphill (interim)  y (R. H.) & Co., 4% pfd. B (quar.)	50c \$1.50 20c	4-15 4-15 4-25 5- 2	3-31 3-31 4-15 4- 6	\$4.50 preferred (quar.) \$4.75 preferred (quar.) Pacific Power & Light, common 5% preferred (quar.)	\$1.18 <sup>3</sup> / <sub>4</sub> 32 <sup>1</sup> / <sub>2</sub> c	4-15 4-11	3-18 3-31 3-31	Shaler Co. (quar.) Shedd-Bartush Foods (quar.) Sheraton Corp. of America (quar.) Sherwin-Williams Co. of Canada, Ltd. com	25c	4-15	3-22 4- 1 4- 6 4- 8
	4% preferred A (quar.) ing Drug Stores, common (quar.) bc preferred (quar.)	\$1.06 1/4 25c	5- 2 4-15 4-15	4- 6 3-31 3-31	Pacific Telephone & Telegraph— 6% preferred (quar.)————————————————————————————————————	. 5c	4-25	3-31 4-11 5-10	Slater (N.) Ltd., com. (quar.) \$2.12 preferred (quar.) Smith (A. O.) Corp. Smith (Howard) Paper Mills, Ltd.—	‡15c ‡53c	5- 2 4-15 5- 3	4-12
140	man Corp., Ltd.— onvertible priority shares (quar.)————————————————————————————————————	56 1/4 c	6-30 5- 2 4-20	6-16 4-11 4- 8	Panama Coca-Cola Bottling (quar.) Pantex Mfg., common (stock dividend) Park Chemical Co., com. (quar.)	100 3% 7½0	4-15 5- 2 5-16	3-31 4-15	Common (quar.)  Extra  \$2 preferred (quar.)	- ‡20c - ‡50c	4-30	3-31
3-31	nufacturers Trust Co. of New York— uarterly acaibo Oil Exploration Corp. (increased inc Midland Corp.—			3-21 3-25	5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Park Sheraton Corp., 4½% pfd. (annual)	2 ½ 0 2 ½ 0 450	10- 3 1-3-56 7-15	9-15 12-15 7- 1	Solar Aircraft Co. (quac.) Extra South Pittsburgh Water, 4½% pfd. (quar. Southdown Sugars, Inc. (stock dividend)	\$1.12½ 10%	4-15 4-15 4-29	3-31 4- 1 3-31
3-15	% conv. pfd. (quar.) itime Telephone & Telegraph— bmmon (quar.) preferred (quar.)	20c	4-15	3-18 3-21 3-21	Parke, Davis & Co. Peninsular Telephone— \$1 preferred (quar.) \$1.30% preferred (quar.)	250 32½	5-15 5-15	4-25 4-25	Southern Calif. Edison, common (increased 5% partic. orig. pfd. (increased quar.) 4.48% preferred (quar.) 4.56% preferred (quar.)	- 60c - 28c - 28½c	6-30 4-30	4- 5 6- 5 4- 5 4- 5
3-31 M	tin-Parry Corp.  yland Casualty, common (quar.)  1.10 prior preferred (entire issue calle	25c 35c	4- 5	3-21 4- 1	\$1.32 preferred (quar.)  Penn-Texas Corp. (quar.)  Extra  Peninsular Telephone, common (quar.)	250	4-4	3-14	4.08% preferred (quar.) 4.88% preferred (quar.) Southern California Gas, 6% pfd. (quar.) 6% preferred A (quar.)	- 30½c	5-31 4-15	5- 5 5- 5 3-31 3-31
4-4 4-15 3-15	for redemption on April 15 at \$52.50 pe share plus this dividend)sachusetts Investors Trust— Quarterly from net income)	_ 62c	4-26	3-31	\$1 preferred (quar.) \$1.32 preferred (quar.) \$1.30 preferred (quar.) Penman's, Ltd., common (quar.)	256 336 32½	8-15 c 8-15	7-25 7-25	Southern Canada Power Co., Ltd.— Common (quar.) 6% participating (quar.) Southern Colorado Power, com. (quar.)	150c	5-16 4-15	4-20 3-18 3-31
3-18 4-14: 3-24	Pactor & Co., common Bass A Ison (W. L.) Corp. (stock dividend)	- 12½c	4-15 4-15	3-17 3-31 3-31 3-24	6% preferred (quar.) Pennsylvania Power, 4.24% pfd. (quar.) 4.25% preferred (quar.) Peoples Gas, Light & Coke (quar.)	\$1.56 \$1.06 \$1.06	5 - 2 6 - 1 4 5 - 2	4- 1 5-13 4-15	4.72½% preferred (quar.)  Southern Franklin Process—  7% preferred (quar.)  Southern Indiana Gas & Electric—	_ 59c	5- 2	4-15 3-15
3-15 3-15	tag Co., \$3 preferred (quar.)  prine (L.) Ltd., pfd. (s-a)  call Corp. (quar.)	_ 750 _ 1500	5- 2	3-21 4-15 6-15 4- 8	Philip Morris & Co., common (quar.) 3.90% preferred (quar.) 4% preferred (quar.)	971/2	c 4-15 c 5- 1 1 5- 1	4- 1 4-15 4-15	4.80% preferred (quar.)  Southern Materials (quar.)  Southern Nevada Power (quar.)	- 19e - 20c	5- 1 5- 1	4-15 4-11 4-15
	Coll-Frontenac Oil Co., Ltd.— % preferred (quar.)————————————————————————————————————	_ \$51	4-20	3-31 3-28	Phoenix Glass Co. (monthly)  Pillsbury Mills, Inc., \$4 pfd. (quar.)  Pioneer Pinance Co. (quar.)  Piper Aircraft, 4½% pfd. (quar.)	1114	1 4-15 c 4-15 c 4-15	4- 1 5 4- 5 5 4- 1	Southern New England Telephone (quar.) Southern Production (initial quar.) Southern Railway  5% non-cum. preferred (quar.)	- 25c	4-15	
10-17 10-17 4-15	kican Light & Power, Ltd.—  common (increased)	_ 1371/20	5- 2	3-31 4- 7	Pittsburgh Brewing, \$2.50 conv. pfd. (accum. Pittsburgh, Pt. Wayne & Chicago Ry.— 7% preferred (quar.)————————————————————————————————————	- \$1.7	5 4-	3-10	5% non-cum. preferred (quar.) Southwestern Drug Corp., common (quar.) \$5 1st preferred (quar.) Southwestern Life Insurance Co. (Dallas)	30c \$1.25	5-16	4-30
4-15 5-10 4-15 6-15	Stock dividend  1 preferred (s-a) higan Gas & Electric— 40% preferred (quar.)	_ \$1.10	5- 2 0 4-30	4- 7	Plymouth Cordage Co., common (quar.) Employees Stock (quar.) Plymouth Rubber Co. (quar.) Porter-Cable Machine (quar.)	- 6½ - 5	c 4-20 c 5-1	0 3-31 6 5- 2	Increased quarterly Southwestern Public Service— 3.70% preferred (quar.) 3.90% preferred (quar.)	921/20	c 5- 1	4-20
	4.90% preferred (quar.)  dle South Utilities (quar.)  es Laboratories (monthly)  eler Mig. Co., class A (quar.)	371/2	c 4-1 c 4-15		Portland Gas Light, \$5 pfd. (quar.) Portland General Electric (quar.) Portland Transit Co. Potomac Edison, 3.66% preferred (quar.)	25 12½	c 4-1	5 3-31 0 4-18	4.15% preferred (quar.) 4.25% preferred (quar.) 4.40% preferred (quar.) 4.60% preferred (quar.)	\$1.03 <sup>3</sup> / <sub>4</sub> = \$1.06 <sup>1</sup> / <sub>4</sub> = \$1.10	5-1 5-1 0 5-1	4-20 4-20 4-20
7-20	neapolis Gas Co. (quar.) nesota & Ontario Paper (quar.) nlesota Power & Light— sissippi Valley Barge Line (quar.)	60	c 5- 1	4- 8	4.70% preferred B (quar.) Power Corp. of Canada— 4½% preferred (quar.)	\$1.173 - \$561/4	2 5- c 4-1	1 4-11 5 3-18	4.36% preferred (quar.)  Special Investments & Securities, Inc.— Common (quar.)	271/40	c 5-1	4-20
3-11 4- 1 3-15	Inroe Auto Equipment Co.— 3.85 pref. series C (quar.) Chroe Loan Society, class A (quar.)————————————————————————————————————	96 <sup>1</sup> / <sub>4</sub>	c 4-15		6% non-cum. partic. pfd. (quar.)  Pressed Metals of America, Inc. (increased  Procter & Gamble, 8% pfd. (quar.)  Prosperity Co., 5% pfd. (quar.)	25	5- 52 4-1 54-1	2 4-9 5 3-25 5 4-5	4½% convertible preferred (quar.) Spokane International RR. Co.— Quarterly Quarterly	300	c 7- 1 c 10- 3	6-15 9-15
3-22 5-13 5-13	Intromery, Ward & Co., common (quar Grrell (John) Co. (quar.)	75 12½ 5	c 4-15 c 4-29 c 5-1	3-14	Public Service Co. of Colorado, com. (quar 4 1/4 % preferred (quar.) 4.20 % preferred (quar.) 4 1/2 % preferred (quar.)	\$1.06	6- 05 6-	1 5-13 1 5-13	constitute a dea con acces, a la pare idone.	50 (1) 156 1/4	c 4-15 c 4-23 c 5- 1	3-31 4-16 4-15
5-13 5-13	2.25 preferred (quar.) torola, Inc. (quar.) ount Clemens Metal Products— Common (quar.)	5	c 4-13	3-31	Quaker Oats, common	3		0 3-22 0 3-22		121/2	c 4-11	3-25
	Ount Diablo Co. (quar.)  bunt Vernon-Woodberry Mills, Inc.—  5% preferred (s-a)	\$3.5	6c 4-15 6c 5-31 60 6-20	5-10	Quebec Power Co. (quar.) Radio Corp. of America, com. (quar.)	21 21 871/	0c 5-2 5c <b>4-</b> 2	25 4-13 25 3-15 1 6-13	Standard Products (increased) Standard Radio, Ltd., class B (quar.) Class B (quar.)	25 \$15 \$15	ic 4-20	7 3-18 7 3-18
12-15 3-24 4- 8	Ountain States Telephone & Telegraph— Quarterly tual System, Inc., common——————————————————————————————————	\$1.6	55 4-15 5c 4-15	3-31 3-31	4% non-cum. 2nd preferred (quar.) Reading Tube, 50c partic. class A (quar.)_	12 1/2	Oc 4-1	7 3-24	Stecher-Traung Lithograph Corp.— 5% preferred (quar.) 5% preferred (quar.)	\$1.2 \$1.2	25 6-30 25 9-30	0 6-15 0 9-15
4-22	tco Corp. (stock dividend)  tional City Bank (N.Y.)  tional Biscuit, commen	10	% 4-30 c 5- 2	3-30	Reeca Corp. (Mass.)— 5% preferred (quar.)————————————————————————————————————	- \$1.: 2	25 5- 5c 5- 0c 5-	2 4-20	Steel Parts Corp. Sterling Electric Motors, Inc. (resumed)	‡30 10	c 5- 3	2 4-7 5 4-15
7-22 3-31 3-31	tional Cash Register—  New common (initial quar.)—————  tional Casket Co. (s-a)—————  tional Chemical & Mfg. Co.—————	6:	5c 5-14 0c 5-2	4-21	Reliable Stores Corp. (quar.)	4	0c 4-	7 3-30 15 3-31	4½% preferred (quar.) Strawbridge & Clothier, com. (quar.)	25	ic 5- :	2 4-20
	tional Fuel Gas Co. (quar.) tional Fineiery Mills, Ltd., class A (quar.) Class A (quar.)	r.) :	5c 4-15 5c 7- 2 5c 10- 1 5c 1-3-56	6- 6- 6- 6- 6- 6- 6- 6- 6- 6- 6- 6- 6- 6	Revere Racing Association, Inc. (quar.) Rice-Stix, Inc.—	1	5c 4-	15 4- 1	Sun Oil Co., 4½% class A preferred (qua Superior Separator, 6% pfd. (quar.)	r.) \$1.12	1/2 5-	2 4-11
	tional Lead Co., 6% preferred B (qua- tional Linen Service, common (quar.) 4% preferred (quar.)	s1.12	0c 4-4	4 3-2: 4 3-2:	7% 1st preferred (quar.)	- \$1. - \$1.	75 10- 75 7-	1 9-15 7 6-1	5% preferred (quar.)			
2	A CONTRACTOR OF THE PARTY OF TH	-										

Quarterly \_

Name of Company

Swift & Co. (quar.) \_\_\_\_

Quarterly \_\_\_\_\_

Class B.

4% preferred (8-a).

Temco Aircraft Corp. (quar.).

Terminal Tower (Cleveland) (quar.).

Terre Haute Malleable & Mfg. (quar.).

Texas Electric Service, \$4 pid. (quar.).

Texas Illinois Natural Gas Pipeline Co.—

Common (quar.).

 Texas Illinois Natural Gas Pipeline Co.—
 25c

 Common (quar.)
 \$1

 \$4.56 preferred (quar.)
 \$1.14

 \$4.84 preferred (quar.)
 \$1.21

 Thompson (H. I.) Fibre Glass (quar.)
 10c

 Tide Water Associated Oil Co.—
 \$1.20 preferred (quar.)
 30c

 Title Insurance of Minn. (quar.)
 35c

 Toledo Edison Co., common (quar.)
 17½c

 4½% preferred (quar.)
 \$1.06¼

 4.25% preferred (quar.)
 \$1.06¼

 4.56% preferred (quar.)
 \$1.14

 Trans Caribbean Airways, Inc.—
 Class A (quar.)
 5c

Class A (quar.)

Transamerica Corp. (quar.)

Treesweet Products Co., \$1.25 pfd. (quar.)

Trinity Universal Insurance (quar.)

Talon, Inc., class A.

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equivalent capacity was introduced in Colmar, Pa., on March 31 by this engineering and building concern.

The Kidde Warehousing System provides for the first time the advantages of "bulk picking" while retaining the desirable features of conventional "order picking," it is claimed. In addition to reduced need for personnel and space, bulk picking offers better and more accurate inventory control, more efficient use of warehouse storage space and reduction in breakage, returns, errors and similar warehousing "headaches."

The conveyor equipment was developed in cooperation with the Link-Belt Co., and the controls in cooperation with The Teleregister Corp. A prototype model for one application of this system has been built and operated at Link-Belt's Colmar, Pa., plant.

Kin-Ark Oil Co.-Stock Offered-Van Alstyne, Noel & Co. are offering 500,000 shares of common stock (par 10 cents) at a price of \$2.75 per share.

PROCEEDS—Net proceeds from the sale of the stock, together with the proceeds of a loan of \$300,000 from The Chase National Bank of New York, will be used by the company to discharge outstanding bank notes and a related mortgage; to drill 14 additional wells, and for addition to its general funds.

addition to its general funds.

BUSINESS—Kin-Ark Oil Company is engaged in the business of acquiring leases of prospective oil and gas properties, principally in Arkansas, Montana, Louisiana and Colorado, and in exploring and developing them. It also produces and sells oil and gas from wells located in Arkansas. In addition, the company owns and operates a plant for the extraction of gasoline from natural gas. On the company's leases in Arkansas are located 60 producing oil wells and one producing gas well in which the company owns a full or partial interest. According to a firm of consulting petroleum engineers, estimated net proved reserves of the company as of Nov. 30, 1954 were 1,414,565 barrels, comprising 1,152,775 barrels of proved preducing reserves; 130,540 barrels of proved non-producing reserves; and 131,250

reserves; 130.546 barrels of proved non-producing reserves, and 131,250 barrels of proved undeveloped reserves.

The company presently sells its output of crude oil at posted field prices to various companies. As of Feb. 15, 1955, the posted field price for oil ranged between \$2.40 and \$2.75 per barrel.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING 4½% note (unsecured) payable to The Chase Natl. Bank of the City of N. Y.

\*\$300,000 \$300,600 \$5,000,000 shs. \$1,455,000 shs.

\*This note is to be repaid serially at the rate of \$25,000 shs. †Not including 60,000 shares of common stock reserved for issuance in accordance with the company's Employees' Stock Option Plan. Options for 18,000 shares of the company's common stock have been granted to date pursuant to the Plan at the price of \$2.75 per share.—V. 181, p. 1078.

#### Lake Charles Naval Stores Co., Inc., New Orleans, La. -Voting Trustees—

Henry H. White, George J. Fruthaler, Harry B. Kelleher and Edward D. Rapier are voting trustees under a voting trust agreement covering common stock (no par), an undetermined number of voting trust certificates for said stock to be covered by a letter of notification filed with the SEC on Feb. 25.

#### Lake Superior & Ishpeming RR.—Earnings—

February-	1955	1954	1953	1952
Gross from railway	\$48.916	\$40,522	\$56,371	\$65,780
Net from railway	*123.507	*136,549	*108,566	*89,954
Net ry. oper. income	°133,448	*151,002	*119,744	*105,584
From Jan. 1-				
Gross from railway	97,106	85,144	116,796	125,483
Net from railway	°234.890	*254,728	*215,973	*202,251
Net ry. oper. income	*267,139	*282,531	°244,264	*235,745
*DeficitV. 181, p. 13	12.			

Lambert Co.-Proposed Merger-See Warner-Hudnut, Inc. below .- V. 160, p. 1773.

Lamson Aircraft Co., Seattle, Wash.-Files With SEC The company on Feb. 28 filed a letter of notification with the SEC covering 16,734 shares of common stock to be offered at par- (\$10 per share), without underwriting. The proceeds are to be used to pay bank loan and short-term loan and for working capital.—V. 181, p. 647.

#### Lehigh & Hudson River Ry.—Earnings— 1954 \$254,697 1955 February-

reorusry	1999	1994	1333	1304
Gross from railway	\$255,561	\$254,697	\$256;214	\$264,443
Net from railway	89,592	79,871	83,638	89,191
Net ry. oper. income	28,674	23,711	29,097	44,217
From Jan. 1-				
Gross from railway	516,218	527,986	525,956	534,839
Net from railway	168,492	167,250	173,232	173,366
Net ry. oper. income	51,900	50,560	59,477	74,006
Lehigh & New En	gland RR	.—Earnin	gs—	
February-	1955	1954	1953	1952
Gross from railway	\$479,121	\$511,923	\$596,303	\$534,167
Net from railway	21,705	72,439	152,487	123,657
Net ry. oper. income	38,227	70,708	112,763	105,611
From Jan. 1-				
Gross from railway	913,071	1,051,218	1.183,917	1.151,609
Net from railway	3,517	120,463	230,824	292,121
Net ry. oper, income _V. 181, p. 1312.	56,319	140,613	186,936	199,227

#### Lehigh Valley RR.—Earnings—

February-	1955	1954	1953	1952	
Gross from railway	\$5.016.213	\$4,961,926	\$5,661,063	<b>\$6,560</b> ,753	
Net from railway	787.301	779,418	1,341,851	1,962,567	
Net ry. oper. income	301,701	220,334	712,950	976,422	
From Jan. 1-					
Gross from railway	10.291.343	10.168,758	11,807,371	13,407,544	
Net from railway	1,635,379	1,361,994	2,858,664	3,928,903	
Net ry. oper. income	646,176	233,886	1,518,643	2,012,634	
—V. 181, p. 1312.		day of			

#### (E.) Leitz, Inc., N. Y.—Introduces New Flash Unit—

An electronic flash unit ideal for color photography because its light has come closest to the color temperature of sunlight is being introduced by this corporation.

The unit is called the "Braun Hobby" and is manufactured by Max Braun, Frankfurt, Germany. It may be used with Leicas or any camera synchronized for zero-delay flash. Connecting cords for all

cameras are being made available.

Economically priced, the dry battery unit is \$89.45; AC is \$84.50, and storage battery-AC unit is \$99.50. Any unit may be converted by the owner simply by interchanging the appropriate parts.—V. 176,

#### Lillian Russell Originals, Inc., Wilmington, Del.-Files With SEC-

The corporation on March 15 filed a letter of notification with the SEC covering 12,300 shares of \$10 par class C voting common stock and 8,000 shares of \$10 par class B non-voting common stock, to be offered first for subscription by stockholders, without underwriting. The net proceeds are to be used to purchase equipment and materials and for working capital. and for working capital.

Lindly & Co., Inc., Mincola, N. Y .- Files With SEC-The corporation on March 24 filed a letter of notification with the The corporation on March 24 filed a letter of notification be SEC covering 200,000 shares of common stock (par 10 cents) to be offered at \$1.50 per share through Actna Securities Corp., New York. The net proceeds are to be used to pay long-term loan; to develop and manufacture automatic textile inspection machine; and for working capital and other general corporate purposes.

# **General Corporation and** Investment News

When Holders Payable of Rec. Holders

3-14 4- 1 4- 1

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5-16 8-16 11-15

3-31

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6-15 9-15 12-15 4- 8

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4-15

Per Share

15c

(Continued from page 14)

Titilities Co Fornings Dico

Period End. Feb. 28—		Mos.—1954	-	dos.—1954
Operating revenues	\$2,310,181	\$2,178,455	\$11,778,303	\$11,261,323
Oper. exps. and taxes_	1,835,482	1,788,343	9,741,841	9,521,696
Net operating income	\$174.699	\$390,112	\$2,036,462	\$1,739,627
Int., etc., other deduc's	117,792	123,787	744,322	442,834
Net income	\$356,907	*\$266,325	\$1,292,140	\$1,296,793
*Divs. on pid. stocks	20,388	22,231	124,325	133,386
Balance Com. shares outstanding Earnings per com. share	\$336,519	\$244,074	\$1,167,815	\$1,163,407
	746,871	738,841	746,871	738,841
	\$0.45	\$0.33	\$1.56	\$1.57
*Excluding dividends of common stock.—V. 18	n preferred 1, p. 546.	stock retire	d through t	he issuance
Inhaston Mutual	Fund In	Regist	ers With	SEC-

Johnston Mutual Fund, Inc.—Registers With This New York investment company filed a registration statement with the SEC on March 22, 1955, covering 50,000 shares of its capital stock.—V. 181, p. 1204.

Kaiser Aluminum & Chemical	Corp.	(&	Subs.)-
Quarters Ended Peb. 28— Net sales Profit before taxes on income Provision for Federal income taxes	\$67,61	55 18,000 59,000 19,000	
Net profit		10,000 52,780 \$1.81	

Kalamazoo Vegetable Parchment Co.-Merger Off-

The proposed acquisition by this company of Watervilet Paper Co. has been abandoned by mutual consent of the boards of directors of the two companies. Special meetings of the respective share holders scheduled for March 30 for the purpose of voting on the proposition

were cancelled.

The action was taken as the result of unfavorable proxies filed by the holders of more than 25% of Watervliet's outstanding stock, although favorable proxies were received from the holders of a majority of such stock.

The KVP shareholders filed proxies indicating overwhelming approval of the proposal, only ½ of 1% registering in the negative.

-V. 181, p. 1204.

Kansas City Southern Ry.-Earnings-

Period End. Feb. 28-		nth—1954	1955—2 M	08.—1954
Ry. oper. revenue Ry. oper. expenses	\$3,513,853 1,947,247	\$3,310,835 1,989,621	\$6,966,564 3,945,341	\$6,821,114 4,011,315
Net rev. fr. ry. opers. Net ry. oper. inc —V. 181, p. 1312.	\$1,566,606 650,738	\$1,321,214 561,870	\$3,021,223 1,251,964	\$2,809,799 1,156,071

#### Kansas Gas & Electric Co.—Books Closed-

Halsey, Stuart & Co. Ir.c., managing underwriter, on March 30 announced the closing of subscription books on the \$10,000,000 of 30-year 3% % bonds.—V. 181, p. 1312.

#### Kansas, Oklahoma & Gulf Ry.—Earnings—

Period End. Fei	J. 40	1322-M(	mun—1904	1333 4 IV	1051301
Railway oper. re Railway oper. e		378,887 222,245	\$479,459 247,938	\$724,916 448,623	\$924,509 517,428
Net revenue from operations Net ry. oper. inc	come\$	156,642 55,822	\$231,521 95,982	\$276,293 88,936	\$407,081 163,246

Kentucky Utilities Co.-Stock Offered-The company is offering to its common stockholders of record Mar. 12, 1955, rights to subscribe for 190,566 additional shares of common stock (par \$10) at \$24.75 a share on the basis of one new share for each 12 shares then held. The offer, which expires 3 p.m. (CST) on April 11, 1955, is being underwritten by a syndicate managed jointly by Blyth & Co., Inc., and J. J. B. Hilliard & Son.

PROCEE'DS—The proceeds from the sale of this stock and from a proposed sale at competitive bidding on April 5 of \$5,000,000 in first mortgage bonds, series F, due April 1, 1985, will be used by the company to finance a part of the cost of its construction program which, it is estimated, will cost about \$18,741,000 in 1955 and \$18,580,-000 in 1955 000 in 1956.

BUSINESS—The company is a public utility engaged in generating, purchasing, transmitting, distributing and selling electric energy. At the beginning of this year, the company furnished electric service to about 211,000 customers in 499 communities, and adjacent rural areas, located in 77 counties in central, southeastern and western Kentucky and two adjoining counties in Tennessee, and also sold electric energy at wholesale, under term contracts, to 10 municipalities and 18 rural electric cooperatives.

EARNINGS—Operating revenue for the year ended Dec. 31, 1954 amounted to \$36,247,777, and net income to \$5,823,560, equal to \$2.13 a share. This compares with revenues of \$31,749,548, and net income of \$4,971,331, or \$1.76 a share, reported the year before.

	CAPITALIZATION GIVING EFFECT	TO PRESENT	FINANCING
Series B. 3½4%, due Jan. 1, 1979	First mortgage bonds-	Authorized	Ontstanding
Series C, 27%%, due July 1, 1980	Series A, 3%, due May 1, 1977		\$24.000,000
Series D, 3½%, due June 1, 1982 12,000,000 Series E, 3½%, due April 1, 1983 10,000,000 Series F, due April 1, 1985 (offering April 5, 1955) 5,000,000  Notes payable, 2½%, due \$275,000 on May 1 and Nov. 1, 1955 and 1956 \$1,100,000 1,100,000  Pfd. stock, 4¾%, cumul. (par \$100) 2000,000 shs. 200,000 sh  Common stock (par \$10) 3,000,000 shs. 2,477,350 sh  UNDERWRITERS—Set forth below are the names of the underwrite and the percentage of the unsubscribed shares of the stock which each as severally agreed to purchase from the company:			10,000,000
Series E, 378%, due April 1, 1983  Series F, due April 1, 1985 (offering April 5, 1955)  Notes payable, 2½%, due \$275,000 on May 1 and Nov. 1, 1955 and 1956  Common stock (par \$10)  UNDERWRITERS—Set forth below are the names of the underwrite and the percentage of the unsubscribed shares of the stock which each has severally agreed to purchase from the company:			3,500,000
Series F, due April 1, 1985 (offering April 5, 1955)  Notes payable, 2½%, due \$275,000 on May 1 and Nov. 1, 1955 and 1956 \$1,100,000 \$1,100,000 Pfd. stock, 4¾%, cumul. (par \$100) 200,000 shs. 2,477,350 sh UNDERWRITERS—Set forth below are the names of the underwrite and the percentage of the unsubscribed shares of the stock which each as severally agreed to purchase from the company:			12,000,000
April 5, 1955)  Notes payable, 2½%, due \$275,000 on  May 1 and Nov. 1, 1955 and 1956 \$1,100,000 1,100,000  Pfd. stock, 4¾%, cumul. (par \$100) 200,000 shs. 2,477,350 sh  UNDERWRITERS—Set forth below are the names of the underwrite and the percentage of the unsubscribed shares of the stock which each has severally agreed to purchase from the company:			10,000,000
Notes payable, 2½%, due \$275,000 on May 1 and Nov. 1, 1955 and 1956 \$1,100,000 1,100,000 Pfd. stock, 4¾%, cumul. (par \$100) 200,000 shs. 200,000 sh Common stock (par \$10) 3,000,000 shs. 2,477,350 sh UNDERWRITERS—Set forth below are the names of the underwrite and the percentage of the unsubscribed shares of the stock which each has severally agreed to purchase from the company:			
May 1 and Nov. 1, 1955 and 1956 \$1,100,000 1,100,000 Pfd. stock, 434 %, cumul. (par \$100) 200,000 shs. 2,477,350 sh UNDERWRITERS—Set forth below are the names of the underwrite and the percentage of the unsubscribed shares of the stock which each has severally agreed to purchase from the company:			5,000,000
Pfd. stock, 434%, cumul. (par \$100) 200.000 shs. 200,000 sh Common stock (par \$10) 3,000,000 shs. 2,477,350 sh UNDERWRITERS—Set forth below are the names of the underwrite and the percentage of the unsubscribed shares of the stock which each has severally agreed to purchase from the company:			
Common stock (par \$10) 3,000,000 shs. 2,477,350 sh UNDERWRITERS—Set forth below are the names of the underwrite and the percentage of the unsubscribed shares of the stock which each has severally agreed to purchase from the company:	May 1 and Nov. 1, 1955 and 1956	\$1,100,000	1,100,000
UNDERWRITERS—Set forth below are the names of the underwrite and the percentage of the unsubscribed shares of the stock which each has severally agreed to purchase from the company:	Pfd. stock, 43/4 %, cumul. (par \$100)	200,000 shs.	200,000 sh
and the percentage of the unsubscribed shares of the stock which ear has severally agreed to purchase from the company:	Common stock (par \$10)	3,000,000 shs.	2,477,350 sh
has severally agreed to purchase from the company:	UNDERWRITERS Set forth below are	e the names of	the underwrite
	and the percentage of the unsubscribed	shares of the s	tock which ead
%	has severally agreed to purchase from	the company:	
	%		9

	%		%
Blyth & Co., Inc.		Security & Bond Co.	3.85
J. J. B. Hilliard & Son	16.03	Goodbody & Co.	3.05
Merrill Lynch, Pierce,		O'Neal, Alden & Co., Inc	2.90
Fenner & Beane		Wagner, Reid, and Ebinger,	
Ste'n Bros. & Boyce		Inc.	2.90
Almstedt Brothers	5.00	The Bankers Bond Co., Inc.	1.90
A. C. Allyn & Co., Inc.	4.00	F. L. Dupree & Co.	1.90
Central Republic Co. (Inc.)	4.00	W. L. Lyons & Co.	1.90
The Kentucky Co	3.85	Russell, Long & Co	1.90
Berwyn T. Moore & Co., Inc.	3.85	Smart, Clowes & Oswald.	2.00
-V. 181, p. 1441.		Inc.	1.90

(Walter) Kidde Constructors Inc .- Introduces "Automated" Warehousing System-

A new automated warehousing system that utilizes electronically controlled conveyors and reduces labor cost by 50% and warehouse space up to 25% as compared with conventional warehousing of

Quarterly
Quarterly
Quarterly
True Temper, 4%% prior pref. (quar.)
Tuekett Tobacco Co., 7% preferred (quar.)
Twin City Rapid Teansit, common (quar.)
Guarterly
Twin City Rapid Teansit, common (quar.)
Guarterly
Guarter 5-16 5-16 4-15 United Drill & Tool, class A (quar.) ..... United Drill & Tool, class A (quar.)
Class B (quar.)
United. Fruit Co. (quar.)
United N. J. RR. & Canal Co. (quar.)
United Profit-Sharing Corp.—
10% preferred (resumed).
United Shoe Machinery, com. (quar.)
6% preferred (quar.)
United Specialties Co. (quar.)
U. S. Fidelity & Guaranty Co. (Balt.) (quar.)
Stock dividend
U. S. Full Co. (class A 4-15 4-30 5- 2 5- 2 37 ½ c 10c 50c 20 % 4- 8 4-15 4-15 3-16 S. Foil Co. class A. Class B

U. S. & Poreign Securities Corp.—
Entire (issue called for redemption on June 30 at \$105 per share plus this dividend U. S. & International Securities Corp.—
\$5 1st preferred, entire issued called for redemption on April 30 at \$105 per share plus this dividend.
U. S. Lines Co., 4½% pfd. (s-a)
U. S. Plywood, com. (increased quar.)
U. S. Rubber Co., 8% 1st pfd. (quar.)
U. S. Smelting, Refining & Mining, com...
7% preferred (quar.)
United Steel Corp., Ltd.—
6% A preference (s-a)
United Stockyards, com. (quar.)
70c conv. pfd. (quar.)
United Stores Corp., \$6 pfd. (quar.)
United Telephone (Kansas), 5% pfd. (quar.)
Universal Leaf Tobacco, com. (quar.)
Upson Co. (quar.) \$1.12 1/2 6-30 4-30 7- 1 4-12 4-12 5-16 4-26 3-31 4-14 3-25 Universal Leaf Tobacco, com. (quar.)
Upson Co. (quar.)
Utility Appliance Corp., \$1 conv. pfd. (quar.)
Valcar Enterprises, 6% preferred A (quar.)
Vapor Heating Corp., 5% preferred (quar.)
5% preferred (quar.)
5% preferred (quar.)
Virginian Railway, 6% pfd. (quar.)
6% preferred (quar.)
Vulcan Detinning, 7% pfd. (quar.)
Vulcan Detinning, 7% pfd. (annual)
Walker & Co., common (quar.)
Walker (Hiram) Gooderham & Worts, Ltd.—
Quarterly 4- 5 6- 1 9- 1 12- 1 4-18 6-10 9-10 \$1.25 \$1.25 12-10 4-22 5-20 Wallace & Tiernan, Inc. (quar.) 4-15 Wallace & Tiernan, Inc. (quar.)
Varper Bros. Pictures
Varren Bros. Co<sub>it</sub> common (quar.)
5% preferred (quar.)
Washington Gas Light Co., common (quar.)
\$4.25 preferred (quar.)
\$4.50 preferred (quar.)
Wayne Pump. Co,
Weeden & Co., common (quar.)
4% convertible preferred (quar.)
4% convertible preferred (quar.)
4% convertible preferred (quar.)
West Kentucky Coal (quar.)
West Michigan Steel Foundry—
7% prior preferred (quar.) 30c 30c 62½c 4-30 5- 2

l'estern Gracers, Ltd., common (quar.)\_\_\_\_\_ \$1.40 preferred (quar.)\_\_\_\_\_

\$2.50 class A (accum.) \$2.50 class A (accum.) Western Light & Telephone Co., com. (quar.)

Visconsin Electric Power Co.—
6% preferred (quar.)
Wisconsin Southern Gas (quar.)

Wisconsin Southern Gas (quar.)
Witherbee Sherman Corp., 6% pfd. (quar.)
Worce ter County Electric Co.—
4.44% preferred (quar.)
Wrigley (Wm.) Jr. Co. (monthly)

5% preferred (quar.) 5½% preferred (quar.)

Vestern Pacific RR. (quar.) 75c
Vestern Tablet & Stationery Corp., common 5% preferred (quar.) \$1.25
Vestern Union Telegraph Co. (increased) \$1.25
Wheeling & Lake Eric RR., com. (quar.) \$1.43%
4% prior Hen (quar.) \$1.43%

Western Insurance Securities-

Monthly ---

6-20 7-20 Monthly Yellow Cab Co. (quar.) Youngstown Steel Door (quar.) Monthly \*Transfer books not closed for this dividend. †Payable in U. S. funds, less 15% Canadian non-residents tax.
†Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.

a Less British income tax.

g Less Brisis income tax.
g Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

(1)

#### Louisiana & Arkansas Rv.—Earnings—

Tion The same of the same				
February— Gross from railway—— Net from railway———	920,744	1954 \$2,111,018 782,397	1953 \$2,258,062 947,704	1952 \$2,049,439 762,101
Net ry. oper. income From Jan. 1—	464,028	432,416	470,606	357,407
Gross from railway	4,337,388	4,293,650	4,514,781	4,254,683
Net from railway	1,957,937	1,656,005	1,842,537	1,652,301
Net ry. oper. income V. 181, p. 1078.	980,996	863,189	875,840	723,360

#### Louisville & Nashville RR.-Earnings-

Louisvine ce mus			D~	
February-	1955	1954	1953	1952
Gross from railway	\$16,081,468	\$16,235,963	\$18,538,137	\$19,324,147
Net from railway	4,481,489	3,158,886	5,308,353	5.219.160
Net ry. oper. income	2,738,516	2,050,390	2,748,969	2,586,104
From Jan. 1-				45.5
Gross from railway	32,752,220	33,571,857	37,599,663	39,573,955
Net from railway	9,055,975	6,705,577	10,321,315	10,605,483
Net ry. oper. income	5,570,418	4,328,075	5,189,323	5,282,325
V. 181, p. 1204.				
Parallel of the second				

#### Lunkenheimer & Co.—Two New Directors—

Two new directors were added to the board of this company at the annual stockholders' meeting. They are Paul W. Christensen, President of Cincinnati Gear Co., and Richard E. LeBlond, President of R. K. LeBlond Machine Tool Co.

Lutheran Hospital of Fort Wayne (Ind.)—Bonds Offered-B. C. Ziegler & Co., West Bend, Wis., on March 22 publicly offered \$1,000,000 of first mortgage serial bonds dated March 1, 1955, and due semi-annually from Oct. 1, 1956, to and including April 1, 1975. The bonds bear interest of 3% to 4%, according to maturity, and are priced at 100% and accrued interest.

The bonds are redeemable at 101% and accrued interest on or prior to April 1, 1960; thereafter at 100% and accrued interest. They will be secured by property valued at \$3,928,918 upon completion of new

The net proceeds from the sale of the bonds are to be used to pay for construction of a new 5-story addition to the present hospital

#### Lynch Corp.—Officials Promoted—

The board of directors has elected Robert F. Wiley a Vice-President. Mr. Wiley, who has been associated with the corporation since 1946, will be in charge of manufacturing.

John S. Hopping has been appointed Industrial Relations Manager. -V. 181, p. 1078.

#### M and M Wood Working Co.—Acquisition—

Cessation of lease and previous log purchase agreements between this company and Hammond Lumber Co., San Francisco, affecting the former's Eureka (Calif.) plywood division, was announced by Clay Brown, President, on March 25. Purchase from Hammond of the 16 acres on which the plywood plant stands and signing of a new long-term contract for supplying logs to the plant, was announced at the same time. Mr. Brown said the Hammond company will no lnoger participate in operating profits of the plywood mill.—V. 181, p. 547.

#### (R. C.) Mahon Co.—Earnings—

Year Ended Dec. 31— Total income Profit before income taxes Prov. for Fed. income taxes	3,715,355	\$38,822,184 4,992,626 *3,300,000
Net profit Cash dividends paid Common shares outstanding Earnings per common share *Including excess profits tax of \$690,000.—V.	539,328 539,328 \$3.18	512,362 539,328 \$3.13

#### Maine Central RR.—Earnings—

Period End. Feb. 28-	1955-Mo	nth-1954	1955—2 M	051954
Railway oper. revenue_	\$2,044,602	\$2,074,922	\$4,073,530	\$4,217,637
Railway oper. expenses	1,554,854	1,624,093	3,130,591	3,303,748
Net revenue from ry.				
operations	\$489,748	\$450,829	\$942,939	\$913,889
Net ry. oper. income	181,473	157,857	366,862	338,557

#### Maine Public Service Co.—Plans Stock Split—

The directors on March 28 proposed a three-for-two stock split. The directors of March 28 proposed a three-for-two sock spirit. The plan is to be submitted to stockholders at the annual meeting on May 10. It calls for reclassification of the authorized 500,000 shares of \$10 par common stock into 500,000 shares of \$7 par value and reclassification of the outstanding 251,000 shares of \$10 par into 376,500 shares of \$7 par. Each common stockholder will receive one additional share for each two held on the effective date. Approval of the Marte P. S. Commission will also be required.—V. 181, p. 547. the Maine P. S. Commission will also be required.—V. 181, p. 547.

#### Mallinckrodt Chemical Works, St. Louis, Mo.—Registers With Securities and Exchange Commission-

This corporation on March 29 filed a registration statement with

This corporation on March 29 filed a registration statement with the SEC covering 40,000 shares of cumulative preferred stock, series C (\$50 par—convertible), to be offered for public sale through an underwriting group headed by Newhard, Cook & Co. The dividend rate, conversion rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds are to be used in part (estimated to be approximately \$1,000,000) for the construction of a plant required to extract the columbium-Taltalum and uranium values from euxenite concentrates by a process developed in the company's research laboratories, and in part (estimated at approximately \$500,000) for working capital required for this operation. Any of the proceeds not so used will be sused for the construction or modernization of other plant facilities.—V. 179, p. 1481.

#### Marion Power Shovel Co.-Exchange Offer Extended See Merritt-Chapman & Scott Corp. below .- V. 181, p. 1313.

## (W. L.) Maxson Corp.—Denies Merger Rumors—

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H. A. Leander, President, on March 29 announced that ther are no pending negotiations and none contemplated for merging Maxson into any other company; and that the directors at their March meeting, voted unanimously not to entertain any future proposals to merge the company into any other organization. Puture growth prospects, resulting from present and projected engineering developments, as well as suitable acquisitions by the company, make this the only sound decision for the employees, engineers and shareowners of The W. L. Maxson Corp. it was stated.—V. 181, p. 961.

#### McRae Oil & Gas Corp., Denver, Colo.—Registers With Securities and Exchange Commission-

This corporation on March 24 filed a registration statement with the Inis corporation on March 24 filed a registration statement with the SEC covering 729,174 shares of its common stock, 10 cents par. Of this amount, 329,174 shares represent outstanding stock to be offered for sale by certain seiling stockholders, while the remaining 400,000 shares are being sold by the issuing company. The public offering price is \$4 per share, with a 50 cents per share underwriting commission. First California Co. and William R, Staats & Co. are named as the principal underwriters.

as the principal underwriters.

The company expects to receive approximately \$1.350,000 from its sale of 400,000 shares, after deduction of underwriting discounts and estimated expenses. Approximately \$657,000 of this sum will be used for payment of a bank loan of \$273,000 and a note secured by the purchase money chattel mortgage on drilling equipment in the amount

of \$384,000. The remainder of the proceeds, \$693,000, will be added

of \$384,000. The remainder of the proceeds, \$693,000, will be added to the company's general funds and used for such purposes as the board of directors may determine, including the acquisition of new properties and the drilling of wells.

The prospectus lists the 52 holders of the 1,204,632 outstanding shares of McRae Oil common. Of these, 24 holders are selling a part or all of their individual holdings, or 329,174 in the aggregate. Winfield Baird Foundation is listed as seller of the largest block, 159,531 of 319,061 shares held.

#### Medical Arts Building, Brooklyn, N. Y .- Proposed Sale

The Clinton Trust Co. of New York, as trustee, announces that it has received a purchase offer of \$456,500, net of brokerage, for the Medical Arts Building (a 13-story office and professional building) at 142-144 Joralemon St., Brooklyn, N. Y. The offer would be payable \$66,500 cash and balance of \$390,000 by first mortgage, payable in 10 years, with interest at 4% and amortization of \$12,000 per annum payable quarterly

On April 5, Justice Charles N. Cohen presiding at Special Term, Part VII of the Supreme Court in Brooklyn will consider any better offers which may be made for the property.

#### Merritt-Chapman & Scott Corp.—Extends Offers—

Louis E. Wolfson, President and Board Chairman, on March 30 announced that more than 80% of the outstanding class A stock of Devoe & Raynolds Co., Inc., has now been tendered in response to Merritt-Chapman & Scott's exchange offer, and M-C&S consequently will accept all shares of Devoe's class A and class B common shares that are deposited.

More than 80% of Devoe & Raynolds class B common shares previously had been deposited for exchange.

Concurrent Merriti-Chapman & Scott exchange offers have been accepted to date by holders representing more than 92% of the stock of Tennessee Products & Chemical Corp. and more than 83% of New York Park Parks

stock of Tennessee Products & Chemical Corp. and more than 83% of New York Shipbuilding Corp.

Terms of the Merritt-Chapman & Scott offers have been extended through April 15, 1955, to provide a final opportunity for acceptance by those shareholders who have not yet deposited their stock. The M-C&S offers had been scheduled to expire March 28. Under the terms of the prospectus under which they initially were made last Jan. 27, the offers cannot be extended beyond April 15.

The prospectus pointed out that it was the opinion of counsel that, under applicable Federal tax laws, deposit of more than 80% of each class of stock would have the effect of there being no recognizable gain or loss to the shareholders as a result of the exchange offers also have been extended through April 15 for remaining shareholders of

have been extended through April 15 for remaining shareholders of Newport Steel Corp., Marion Power Shovel Co, and the latter's subsidiary, The Osgood Co. Through an exchange of shares, Merritt-Chapman & Scott last year acquired a greater than 94% interest in all three of these companies.—V. 181, p. 1313.

#### Michigan Tool Co.—Introduces New Line-

Cone-Drive double-enveloping worm gear speed reducers are now available as motorized units from this company's Cone-Drive Gears Division. The line includes both standard extended shaft and the recently introduced shaft mounted models with worm over, under or vertical. They can be ordered with or without motors since the motor bell-housing adapter will accommodate standard NEMA C-type flanged motors.—V. 181, p. 863.

#### Midland Valley RR.—Earnings—

February-	1955	1954	1953	1952
Gross from railway	\$142,413	\$164,492	\$155,085	\$148,238
Net from railway	28.663	51,387	39,016	15,239
Net ry. oper. income	4,324	18,032	13,077	*5,935
From Jan. 1-				
Gross from railway	303,191	320,013	325,775	310,867
Net from railway	69,631	91,873	78,619	47,660
Net ry. oper. income	2,053	19,586	25,857	*95
*DeficitV. 181, p. 10'	79.			

Millsap Oil & Gas Co., Siloam Springs, Ark .- Files-The company on March 17 filed a letter of notification with the SEC covering 599,200 shares of common stock (par 10 cents) to be offered at 50 cents per share through Dewitt Investment Co., Wilmington, Del. The net proceeds are to be used to pay expenses incident to oil

#### Mineral Products Co.—Acquired—

See Texas Industries, Inc. below.-V. 174, p. 1405 and V. 176,

## Minnesota Transfer Ry.—Partial Redemption—

There have been called for redemption on June 1, 1955 \$12,000 of first mortgage 334% coupon bonds at 102½% and accrued interest. Payment will be made at the First Trust Co. of Saint Poul, W-555 First National Bank Building, Saint Paul 1, Minn.—V. 179,

## Minute Maid Corp.—Earnings at Record High—

The earnings outlook for this corporation for the fiscal year to date is the best in the company's history, John M. Fox, President, has announced.

Sales volumes for both the Minute Maid and Snow Crop divisions

Sales volumes for both the Minute Maid and Show Crop divisions were running well ahead of expectations and should exceed \$100,000,000 for the current fiscal year, he said.

Mr. Fox told the directors that among the new products that the company is planning to launch in the near future are a concentrated maited milk and a frozen fruit cocktail.—V. 181, p. 1205.

#### Missouri Edison Co.—To Borrow From Banks—

This company has applied to the SEC for authorization to borrow \$600.000 from The Boatman's National Bank of St. Louis; and the Commission has issued an order giving interested persons until April 11, 1955, to request a hearing thereon. According to the application, the company will use the funds, together with treasury cash, to finance its construction program.—V. 180, p. 536.

#### Missouri Illinois RR.—Earnings—

February— Gross from railway—— Net from railway—— Net ry. oper. income——	1955 \$399,338 136,527 73,541	\$316,750 33,314 20,540	\$443,332 156,935 62,230	\$403,261 140,929 83,020
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— ——V. 181, p. 1213.	831,893	670,424	935.988	816,482
	313,474	114,416	373,690	270,309
	191,748	75,583	166,673	147,211

#### Missouri-Kansas-Texas RR.—Places Orders—

This railroad has placed orders for four diesel locomotive units and 25 all-steel 70-ton gondola cars for delivery this spring, Donald V. Fraser, President, announced on March 17.

The diesel units, of 1,750 horsepower, have been ordered from the General Motors Corp. Electro-Motive Division.

The gondola cars have been ordered from Bethlehem Steel Co. for delivery in May.—V. 181, p. 1205.

## Missouri Pacific RR.—Earnings—

February— Gross from railway—— Net from railway——— Net ry, oper, income——	3,411,160	3,164,802	4,113,608	1952 \$19,469,399 4,582,746 2,208,010	
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— —V. 181, p. 1205.	32,759,488 6,924,058	34,215,650 6,091,972	38,680,355	39,613,751	

#### Missouri Public Service Co.—Protective Committee—

Percival E. Jackson, a director heads a group of the company's common shareholders who are seeking the support of other common shareholders in electing three members to the 11-man board at the annual meeting to be held on April 12, for the sole purpose of obtaining representation on the board of directors so that the voices of the 60% public ownership can be heard before management makes decisions of policy. Mr. Jackson, a holder individually and as trustee of 4,500 shares of the company's stock, heads a group holding and representing approximately 100,000 of the 527,865 common shares outstanding.

In addition to Mr. Jackson, whose address is 68 William Street, New York 5, N. Y., the group has nominated as directors Franklin B. Boutelle, partner in the New York Stock Exchange firm of Vilas & Hickey, and Mills M. Fries, associate of G. C. Haas & Co., members of the New York Stock Exchange.

The Jackson-Boutelle-Fries group points out that it does not seek to disturb control of the management—which owns 40% of the outstand.

disturb control of the management—which owns 40% of the outstanding shares—or change the operating status of the company, but wants representation for the eastern public share holdings in the company on the presently management-picked board.—V. 180, p. 817.

#### Mohawk Business Machines Corp., Brooklyn, N. Y .-Files With SEC-

The corporation on March 18 filed a letter of notification with the SEC covering \$175,000 of convertible three-year notes to be offered at 100% of their principal amount, without underwriting. The net proceeds are to be used to reduce accounts payable and for other general corporate purposes.—V. 178, p. 2575.

#### Montour RR.—Earnings—

	100			12 77
February—	1955	1954	1953	1952
Gross from railway	\$124.106	\$146,966	\$184.118	\$203,662
Net from railway	10,680	472	18,137	*5.326
Net ry. oper. income	30,218	49,573	43,600	38,546
From Jan. 1—				
Gross from railway	251,158	324,861	392,939	421.657
Net from railway	22,153	21,158	41,469	570
Net ry. oper. income	64,523	105,427	99,982	77,935
*DeficitV 181 p 13	113			x 144 (1951)

#### (John) Morrell & Co.—Partial Redemption—

There have been called for redemption on May 1, 1955 \$601,000 of the 15 year 3% debentures due May 1, 1958 at 100% and accrued interest. Payment will be made at The First National Bank of Chicago, Chicago, Ill.—V. 181, p. 548.

Mother Lode Uranium Co. — Stock Offered — M. C. Leonard and Associates, Salt Lake City, Utah, on Feb. 12 offered publicly 10,000,000 shares of common stock at par (two cents per share).

The net proceeds are to be used to pay for development and explora-tion costs.—V. 181, p. 748.

National Aviation Corp.—Offering Oversubscribed— The offering of 111,618 shares of capital stock, which was made to stockholders of record March 10 at \$30 per share. was oversubscribed. See details in V. 181, p. 1205.

National Co., Inc.—May Do Some Financing This Year The stockholders on March 29 voted to increase the authorized common stock of the company from 300,000 shares to 400,000 shares

Joseph H. Quick, President, stated that while the authorization of the additional shares does not necessarily mean that such shares will be issued, it is contemplated that some financing will be arranged during 1955 to provide additional capital in connection with the management's current expansion program.

Of the 260,100 common shares outstanding, 204,086 shares of 78.6%, were represented at the meeting. All but 915 shares voted in favor of the increased authorization, and all of the shares voted in favor of the continuation of the present management for the toming, year.—V. 180, p. 2399.

# National Container Corp.—Completes Contract-

Approximately 6,000,000 containers were supplied by Seaboard Container, Bristol, Pa., a division of National Container Corp., in a record six weeks. To rush food for needy families of three continents. This represented a total of 13,500,000 square feet of paper board. Quaker Export Packaging Co., Inc., Philadelphia, Penn., was responsible for the overall job.—V. 181, p. 1441.

#### National Gas & Oil Corp.—Partial Redemption—

The company has called for redemption on May 1, 1955, 834,000 principal amount of first mortgage 43/4 bonds due March 1, 1973. Payment, at 102,25% of the principal amount plus accrued interest to the redemption date, will be made at the office of Guaranty Trust Co. of New York.—V. 180, p. 442.

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National Homes Corp., Lafayette, Ind.—Files With SEC The corporation on March 11 filed a letter of notification with the SEC covering 2,600 shares of class B common stock (par 50 cents) to be offered for subscription by employees of company and of its subsidiary, National Homes Acceptance Corp., at a price of from one-half to two-thirds of the offering price of \$58 per share, according to term of service, the company to contribute the balance. The proceeds are to be added to working capital—V 178 p. 388 be added to working capital.-V. 178, p. 388.

## National Investors Corp., New York-Registers With

Securities and Exchange Commission—
The corporation on March 29 filed a registration statement with the SEC covering 500,000 additional shares of capital stocks—V. 179, p. 1724.

## National-U. S. Radiator Corp.-Listing of Stock-

The American Stock Exchange on March 29 admitted to when issued dealings the new \$1 par common stock of this corporation. These shares are issuable in accordance with a merger agreement between the National Radiator Co. and United States Radfafor Corp. which provides for the issuance of 1% shares of new \$1" par common shares of the merged corporation in exchange for each present \$4 par common share of The National Radiator Co., and the Issuance of one new common share of the merged corporation for each two common shares of United States Radiator Corp.—V. 181, pp. 548 and 1314.

Nevada-Utah Uranium & Oil Corp.—Files With SEC— The corporation on March 18 filed a letter of notification with the SEC covering 1,175,000 shares of common stock (par 10 cents) to be offered at 25 cents per share through Chippewa Securities Corp., 226 West 46th St., New York, N. Y. The net proceeds are to be used to pay for exploration and development costs.

#### New Orleans & Northeastern RR.—Earnings

February— Gross from railway—— Net from railway——— Net ry. oper. income—	1955	1954	1953	1952
	\$863,834	\$964,708	\$1,014,075	\$949,217
	327,209	421,519	476,482	221,467
	139,695	165,560	175,299	50,740
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— —V. 181, p. 1314.	1,641,674	1,959,950	2,066,123	1,765,877
	491,909	857,693	927,495	399,137
	191,988	327,147	319,464	81,483

#### New York Central RR.—Earnings— Period End. Feb. 28— 1955—Month—1954 1955—2 Mos.—1954

1	Ry. oper. revenue Ry. oper. expenses	\$ 55,766,988 44,451,989		\$ 114,332,505 91,010,535	
3	Net rev. fr. ry. opers. Net ry. oper. inc	11,314,999 4,383,592	7,496,353 1,005,686	23,321,970 9,384,962	

The New York Central System and the New York, New Haven & Hartford RR. each announced on March 25 that orders have been signed for revolutionary low-center of gravity passenger trains weighing and costing about a third as much as present so-called lightweight

Both trains are scheduled for delivery in the second quarter of 1956. Coaches for the trains will be manufactured by the Pullman-Standard Car Manufacturing Co. of Chicago, Ill., and the locomotives by the Baldwin-Lima-Hamilton Corp. of Philadelphia, Pa.

Robert R. Young, President of the Central, said that the Central also has advised General Motors that the railroad will take the first of its new lightweight trains, including motive power, when and if this train becomes available. According to present plans the General Motors train will be tested on the New Haven late this year.

Power for the Central train will be provided by a 1,000-horsepower diesel locomotive delivering its power through a four-speed torque converter transmission.

Power for the New Haven train will be provided by locomotives at each end, enabling it to operate in either direction without having to turn the train.—V. 181, p. 1079.

#### New York, Chicago & St. Louis RR.-Earnings-

Period End. Feb. 28-	1955-Mo	nth-1954	1955-2 M	
Railway oper. revenue_		\$11,276,712	\$23,050,576	\$22,889,281
Railway oper. expenses		7,800,225	16,711,255	16,305,858

Net revenue from ry. 

Earned \$6.05 per Common Share in 1954-

Earned \$6.05 per Common Share in 1954—

The Nickel Plate Road carried practically 10% of operating revenues to net income in 1954, L. L. White, Chairman of the Board, told shareholders in the company's annual report, issued on March 31.

The volume of traffic handled by the road last year was below that of 1953, but the downtrend tapered off in the last quarter. From operating revenues of \$144,922,000, the road earned net income of \$14,461,000. This was equal to \$6.05 per common share after payment of dividends on preferred stock, and compared with \$7.70 per common share in 1953.

Net income of \$14,461,000, depreciation and retirement charges of \$6,099,000 and new capital of \$6,561,000 produced \$27,121,000, Mr. White told shareholders. Expenditures included \$8,182,000 for improvements and new equipment, \$6,291,000 for debt payments, \$2,-789,000 for reacquisition of preferred stock and \$8,263,000 for dividends on preferred and common stock. New capital of \$1,010,000 was held in reserve at the year-end to be applied on the purchase of 150 box cars. After these expenditures, the addition to the reserve fund and some minor transactions, net working capital increased by \$908,000.

Present working schedules for 1955 call for capital expenditures

\$908,000.

Present working schedules for 1955 call for capital expenditures of \$11,318,000, the report said. Sinking fund and debt payments will amount to \$7,463,000. Available toward these requirements, totaling \$18,781,000, will be an estimated \$6,245,000 from depreciation and retirement charges, and \$5,090,000 from funds raised and to be raised through sale of equipment obligations. This leaves \$7,446,000 to be provided from net income or other sources.

A financial transaction completed early this year will substantially reduce, after April 1, the charges ahead of Nickel Plate's common stock, Mr. White said. All of the 6% cumulative preferred stock was retired, following the sale of \$36,000,000 of 35-year, 4½% income debentures for this purpose.

was retired, following the sale of \$36,000,000 of 35-year, 4½% income debentures for this purpose.

"The debentures not only carry a lower rate than the preferred stock, but in addition the interest on them is deductible in computing the company's Federal income tax, whereas the preferred dividend was not deductible." Mr. White said. "Based on present tax rates, the annual saving will, during the 35-year life of the debentures, average 75 cents per share of common stock before allowing for the sinking fund and 25 cents per share after sinking fund."

The sinking fund is designed to retire all of the debentures within the 35-year life, eliminating a substantial claim ahead of the common stock, after which the annual saving will amount to 98 cents per share of common stock.

The Nickel Plate board chairman said that piggy-back service,

per share of common stock.

The Nickel Plate board chairman said that piggy-back service, inaugurated in July, 1954, has increased each month since that time, and that studies are being made to further expand the service. He reported the road has experienced an increase in traffic volume and revenues to date in 1955, when compared with the corresponding period of 1954, and that he expects 1955 "as a whole to be a better business year than 1954."—V. 181, p. 1314.

#### New York, New Haven & Hartford RR.-Earnings-Period End. Feb. 28— 1955—Month—1954 1955—2 Mos.—1954

Railway		enses	9,584,783	9,434,041	19,342,229	19,668,690
oper	venue from ations		\$1,806,920 790,798	\$2,450,881 583,208	\$4,193,293 1,293,481	\$4,330,686 521,808

#### New York, Ontario & Western Ry.—Earnings—

February—	1955	1954	1953	1952
Gross from railway	\$436,397	\$476,071	\$532,056	\$536,416
Net from railway	°50,108	°5,541	52,428	43,175
Net ry. oper. income	*154,509	°101,116	*39,251	°44,715
Prom Jan. 1-				
Gross from railway	860,155	964,162	1.060,336	1.103.870
Net from railway	*124,323	°48,764	93,530	91.554
Net ry. oper. income	*335,530	*257,127	*94,946	*92,374
*DeficitV. 181, p. 120	05.			

New York Shipbuilding Corp.-Offer Extended-See Merritt-Chapman & Scott Corp. above.-V. 181, p. 1314.

## New York State Electric & Gas Corp.—Earnings—

Although reduced by storm damage in 1954, exceeded those of pre-Although reduced by storm damage in 1954, exceeded those of previous year. Plans to raise \$21,500,000 through sale of new securities, "Hurricane Hazel," which struck New York Oct. 15, 1954, and other storm damage in the latter part of the year reduced common stock earnings of New York State Electric & Gas Corp. by about eight cents a share according to the company's annual report. Storm damage was estimated at about \$575,000 of which \$500,000 was charged to converting eventues. operating expenses

Despite this unfavorable factor, however, the report states that results for the year were considered satisfactory. Net income, after fixed charges and before preferred dividends was \$9,382,952 as compared to \$1,053,537 for 1953. Earnings applicable to the common stock were \$2.58 a share, an increase of four cents a share over 1953 based on the same number of shares outstanding at the end of both years.

Operating revenues of \$72,842,100 were about 7% higher than for

Operating revenues of \$72,842,100 were about 7% higher than for 1953. The year was marked by continued growth in number of customers served and substantially higher sales of electricity to residential and farm customers and sales of gas to house heating customers. For the first time since 1946, industrial electric revenues, which declined 3%, were lower than the preceding year.

Expenditures for construction in 1954 were \$29,700,000. Although no new electric generating facilities were placed in service during the year, construction of the new Milliken electric steam generating station near Ithaca and related transmission facilities proceeded on schedule for completion in the fall of 1955.

for completion in the fall of 1955.

Additions and improvements to property accomplished in the nine years ending 1954 total \$192,900,000. Estimated requirements for 1955 through 1957 are \$65,000,000 of which \$28,000,000 is to be expended in 1955. The projected program is \$23,700,000 less than for the three years ended in 1954.

years ended in 1954.
Sales of securities provided \$25,358,000 of new money in 1954. These funds were raised through the sale of 50,000 shares of 4.15% preferred stock in April, 1954, and \$20,000,000 principal amount of 31% first mortgage bonds due 1984 in May. Security holders have invested over \$113,200,000 of new money in the company since 1949 alone.

The report states that the management currently plans to raise about \$21,500,000 through the sale of securities in 1955.—V. 181, p. 1314.

New York Susquehanna & Western RR.-Earnings-

Tien Torn canding.				
Pebruary— Gross from railway—— Net from railway——— Net ry, oper, income——	1955	1954	1953	1952
	\$503,482	\$440,699	\$429,723	\$455,498
	149,702	97,109	85,154	114,127
	54,836	19,968	15,032	53,780
From Jan. 1— Gross from railway Net from railway Net ry. oper. income	1,031,204	872,859	879,760	899,275
	311,921	160,851	178,254	199,270
	105,470	2,831	31,733	75,336

New Pacific Coal & Oils, Ltd .- Offering Withdrawn-The proposed public offering of 275,000 shares of common stock (no par) has been withdrawn.—V. 181, p. 413.

New Yorker Magazine, Inc., N. Y .- Files With SEC-A letter of notification was filed with the SEC on March 23 covering 3,000 shares of common stock (par \$1) to be offered at \$30.50 per share through Silberberg & Co., New York, for the account of Raoul H. Fleischmann, the selling stockholders.—V. 179, p. 1050.

Newport Steel Corp.—Exchange Offer Extended— See Merritt-Chapman & Scott Corp. above .- V. 181, p. 1314.

#### Norfolk Southern Ry.—Earnings—

February-	1955	1954	1953	1952
Gross from railway	\$756,025	\$788,901	\$851,210	\$975,509
Net from railway	153.155	170,497	102,447	248,292
Net ry. oper. income	35,915	53,158	13,896	75,982
From Jan. 1-			7-3660	
Gross from railway	1,525,180	1,522,346	1,741,354	1,937,751
Net from railway	299.741	282,194	205,838	464,629
Net ry. oper. income	81,438	78,920	30,647	139,136
-V. 181, p. 1314.				becker .
			11 T 85	

#### Norfolk & Western Ry.—Earnings—

February—	1955	1954	1953	1952
Gross from railway	\$14,157,477	\$12,052,317	\$13,835,285	\$17,440,573
Net from railway	3,486,633	1,544,319	2,677,938	5,323,792
Net ry. oper. income		833,901	1,205,075	2,425,855
From Jan. 1-				
Gross from railway	28,738,254	25,768,248	29,236,380	35,300,561
Net from railway		3,732,579	6,365,726	10,439,906
Net ry. oper. income		2,067,129	2,968,875	-4,674,151
-V. 181, p. 1314.		. 17. 27	C	451 1055 0-507
				- 12

North American Car Corp.—Secondary Offering—A secondary offering of 28,888 shares of common stock (par \$10) was made on March 22 by Glore, Forgan & Co. at \$27.75 per share, with a dealer's discount of \$1 per share. It was oversubscribed .- V. 181, p. 1205.

North American Equipment Corp.—New President— The election of Richard Cowen as President of this corporation has been announced. He had served as General Sales Manager since October 1954.

#### North American Philips Co., Inc.—New Product—

A new Norelco X-ray absorption gas analyzer designed for rapid quantitative analysis work in chemical and related fields, has been announced by the corporation's Research & Control Instruments Divi-

The new analyzer detects elements of high atomic weight in gas The new analyzer detects elements of high atomic weight in gas mixtures and determines the amounts present. The complete installation consists of two units, the analysis assembly in a cabinet 48 inches wide, 60 inches high and 30 inches deep, and the circuit panel in a cabinet 22 inches wide, 80 inches high and 20 inches deep.

An important feature of the Norelco analyzer is its monochromatic X-ray beam which permits well-defined absorption measurements which permits well-defined absorption measurements which past

are consistently more accurate than results obtainable in the past. The equipment is adequately shielded to protect personnel against X-radiation hazards .- V. 181, p. 8.

North American Uranium & Oil Corp.—Stock Sold-The recent public offering of 750,000 shares of common stock by Israel & Co. at \$2 per share has been completed, all of said shares having been sold, it was announced on March 29. See also V. 179, p. 2040.

North Star Oil & Uranium Corp.—Files With SEC— A letter of notification was filed with the SEC on March 15 covering 23,333 shares of common stock (par five cents) to be offered at the market (around \$1.50 per share), without underwriting, for the account of a selling stockholder.—V. 181, p. 649.

Northwest Airlines, Inc.-Earnings Show Gain-

Northwest Airlines, Inc.—Earnings Show Gain—
Net income for 1954 amounted to \$2,415,524, or \$2.38 per common share outstanding, after allowance for dividends on preference stock. This compares with \$1,944,693 or \$1.84 for 1953.

Total operating revenues for 1954 amounted to \$63,595,851; while the 1953 total, exclusive of \$4,184,589 for the Pacific airlift which was terminated by the government near the end of that year, was \$61,955,438. This was an increase of \$1,640,413—exclusive of the airlift revenues—for 1954.

Combined with the development of revenues, the company put into effect a cost reduction program, which reduced total expenses below 1953, even though 10.2% more available ton miles were offered for sale in 1954. Operating expenses in 1954 were \$58,884,554, and in 1953 they were \$62,996,996.

The report pointed out that for the first time since 1947, the

The report pointed out that for the first time since 1947, the company, at the end of 1954, had no outstanding bank loans or other long-term debts.

The net worth of the airline at the end of 1954 was \$26,829,107, of which \$21.11 per share was applicable to the common stock. This compared with \$24,736,702 at the end of 1953; of which \$15,359,827, or \$18.17 was applicable to the common stock. Earned surplus was \$6,275,889 at the end of the year, compared with \$4,289,919 at the end of 1953.-V. 181, p. 414.

#### Official Films, Inc.—New Director Elected—

Seymour Reed, Treasurer, has been elected a director, it is announced by Harold L. Hackett, President . Michael Nidorf has resigned as a director and employee of the corporation.—V. 178, p. 1820.

Ohio Edison Co.-System Revenues Up in 1954-Consolidated operating revenue of this company and its subsidiary, Pennsylvania Power Co., for 1954 totaled \$109,513,428, a gain of slightly less than 1% over the \$108,551,396 received in 1953, Walter

slightly less than 1% over the \$108,551,396 received in 1953, V. H., Sammis, President said in the annual report to stockholders. Operating expenses for the year dropped 2.2%. The decline from \$60,433,129 to \$59,109,522, was due principally to lower generating

Provisions for taxes amounted to \$26,992,749, equivalent to 24.6c of

dollar of operating revenue. Consolidated net income after preferred stock dividends amounted to \$17,519,101, a gain of 5.4% over the previous year. Earnings were equal to \$3.02 a share on 5,806,136 shares of common stock outstanding

at the end of the year, compared with \$3.15 a share on 5,278,306 shares outstanding at the end of 1953.

Construction is ahead of schedule, Mr. Sammis reported, on the two power plants being built on the Ohio River by Ohio Valley Electric Corp. (OVEC) and its subsidiary, Indiana-Kentucky Electric Corp. (IKEC) to supply all of the electric energy requirements of the Atomic Energy Comparison's protect hear Perspective Corp. Energy Commission's project near Portsmouth, Ohio. Ohio Edison and Pennsylvania Power are two of the 15 electric utilities that sponsored the organization of OVEC and IKEC. Two of the eleven generating units—one in each power plant—were placed in service in January. The two plants—one at Cheshire, Ohio, and the other at Madison, Indiana-are expected to be in full operation in the spring of 1956.-V. 181, p. 49.

Old Hickory Copper Co.—Offering Completed—It was announced on March 25 that the recent offering to the public of 750,000 shares of common stock at 40 cents per share by General Investing Corp., New York, has been completed, all of said shares having been sold. V. 180, p. 2596.

#### Olin Mathieson Chemical Corp.—New Product—

The corporation has announced a new product, the first non-oil The corporation has announced a new product, the first non-oil penetrant for loosening corroded nuts or bolts and larger metal part of home equipment which have become "frozen." The product, Puritae Penetrant, is said to be more effective than oils. It is fast acting an penetrates deeply. It is safer to use because it is nonflammable and does not spread over the work. An orderless chemical formulation, the penetrant was developed by this corporation. It is available for hom use through service stations and garages in half-pint and pint containers.—V. 181, p. 1442.

#### Orchard Paper Co., St. Louis, Mo.-Acquisitions-

The company announced on March 28 its purchase of the Racquette River Paper Co. of Potsdam, N. Y., one of the largest integrated puly and paper mills in northern New York, The Racquette company will become a wholly owned subsidiary of the Orchard Paper Co. and will operate under the name, Racquette River Paper Corn, Werthelm & Co. advised Orchard Paper Co. in this transaction and arranged the attendant financing which consisted of the private sale of \$1,000,000 collateral trust bonds due March 1, 1970.

According to R. H. Orchard, President, the Racquette River line will be greatly expanded in the immediate future.

According to R. H. Orchard, President, the Racquette River line will be greatly expanded in the immediate future.

He stated that plans are being made to increase capacity at the Potsdam mill as far as possible. Over \$1,000,000 will be spent on a new plant layout, a new research and quality control laboratory, the addition of printing and bag manufacturing equipment, as well as improvements in the pulp and paper mill to effect a certain economy while increasing production. The manufacture of certain products will be shifted to Potsdam to effect a freight savings for Eastern customers,

Osgood Co.—Exchange Offer Extended—

See Merritt-Chapman & Scott Corp. above .- V. 181, p. 1314.

#### Pacific Finance Corp.—Calls 5½ % Debentures—

The company has called for redemption on April 22, 1955 all of its outstanding capital debentures, 4½% series due 1973 at 104.50% and accrued interest. Immediate payment will be made at the California Bank, 629 South Spring Street, Los Angeles, Calif.—V. 181, p. 1314

#### Pacific Lighting Corp.—Registers With SEC-

This corporation on March 30 filed a registration statement with the SEC covering 600,000 shares of no par common stock, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

by amendment.

The net proceeds to be received by the company from the sale of the common stock offered hereby will be used, to the extent required, to repay in full the bank loans of the company which are expected to approximate \$8,500,000 at the time such proceeds are received. The bank loans are used to finance in part, through loans on open accounts to the subsidiaries, the cost of the construction and expansion programs of the subsidiaries, and in part for general corporate purposes. The balance of such net proceeds will become a part of the general funds of the company and will be used to make advances to the company's subsidiaries to finance, in part, the cost of their construction and expansion programs, and for general corporate purposes. The construction program of Pacific's subsidiaires for 1955 is estimated at \$56,000,000.—V. 178, p. 2095.

#### Panhandle Oil Corp., Dallas, Tex.-Files With SEC-

The corporation on March 16 filed a letter of notification with the SEC covering 2,950 shares of common stock (par \$1) to be issued pursuant  $t_0$  an employees' stock purchase plan. Such shares were purchased in the open market for the aggregate amount of \$23,181.92, or at an average price of \$7.86 per share. The total contribution by employees for 1954 was \$23,682.09.—V. 180, p. 1978.

#### Paradise Valley Racquet Club, Inc., Scottsdale, Ariz. —Files With Securities and Exchange Commission—

The corporation on March 16 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) and 2,500 shares of 5% cumulative preferred stock (par \$100) to be offered at par. without underwriting. The net proceeds are to be used to pay for construction of clubhouse and recreational facilities and for furnishings and fixtures.

Pecos Mining Co., Dallas, Tex. - Stock Offered -Carroll, Kirchner & Jaquith, Inc., Denver, Colo., on March 18 offered 5,990,000 shares of common stock at par (five cents per share) "as a speculation."

The net proceeds will be used to pay for exploration and drilling expenses and for working capital.—V. 181, p. 1205.

#### Penick & Ford, Ltd., Inc.—Earnings—

	Year Ended Dec. 31— Net sales	1954 \$48,540,105	1953 \$46,802,238	1952 \$46,754.003
	Profit before income taxes		5,687,437	5,679,306
-	Prov. for Federal income taxes			3,545,123
	Net profit		\$2,169,584	
	Common capital shares outstanding			
	Earnings per common share	\$4.47	\$2.94	\$2.89

## Peninsular Telephone Co.—Registers With SEC-

The company on March 25 filed a registration statement with the SEC covering 158,203 shares of its no par common stock, to be offered for subscription by stockholders of record April 15, 1955, at the rate of one additional shares for each five shares then held; rights to expire on May 2. Officers and employees will be entitled to purchase unsubscribed shares. The subscription price and underwriting terms are to be suppield by amendment. Morgan Stanley & Co. and Coggeshall & Hicks are named as the principal underwriters.

Net proceeds will be added to the general funds of the company and will be used to defray part of the cost of the company's conand will be used to defray part of the cost of the company's construction program. The 1955 construction budget contemplates expenditures of approximately \$16,200,000.—V. 181, p. 750.

## Pennsylvania RR.—New Treasurer Elected—

W. R. Gerstnecker, formerly Assistant Treasurer, has been elected Treasurer, effective April 1, David C. Bevan, Vice-President-Finance announced. P. D. Fox, Treasurer since 1947, joins Mr. Bevan in administration of the company's over-all financial affairs as Assistant Vice-President-Finance.—V. 181, p. 1205.

#### Pepsi-Cola Co.—Reports Increased Earnings—

Continued increases in sales are disclosed in the annual report of this company, resulting in earnings of about \$1.07 a share on the 5,813,155 shares of outstanding common stock, compared to about \$5 cents on the 5,743,505 shares outstanding the preceding year.

95 cents on the 5,743,505 shares outstanding the gross profit on sales increased more than six million dollars.

Income before U. S. and foreign income taxes increased to \$12.

703,000, a gain of more than \$1,300,000 over the preceding year of the proceeding year of the process of almost \$600,000, and not not the process of almost \$600,000, and not not the process of almost \$600,000. Income taxes were \$6,491,000, an increase of almost \$600,000, and income after taxes increased to \$6,212,000, or almost \$750,000 methan in 1953. The statement disclosed that working capital a stockholders equity were also at the highest point in the companients.

The report stated that the company has expended almost \$32,000.00 in the past five years for plant construction, increase of the compains own bottling facilities and for tools of the trade.—V. 181, p. 750.

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he company on March 29 filed a registration statement with SEC covering \$50,000.000 of first and refunding mortgage bonds, es due 1985, to be offered for public sale at competitive bidding. et proceeds will be used partly for construction and partly to rem \$30,000,000 of the company's first and refunding mortgage bonds, series due 1983. These bonds are to be redeemed on or about e 1, 1955, at the redemption price of 105.3% of principal amount gregating \$31,590,000) with interest to the date of redemption. It inticipated that prepayment of the redemption price of the bonds be made on or after April 27, 1955.

onstruction expenditures are estimated at \$312 million for the five-period 1955-1959. In order to complete the construction program bugh 1959, it is estimated that approximately \$86 million of addital funds will be required from the sale of new securities over the t several years, the rest of the funds being provided from internal rees.

the company has announced that the date for receiving bids for proposed issue of \$50,000,000 bonds has been scheduled for April 18, lead of April 25, as previously announced.—V. 181, p. 1315.

#### Phillips Petroleum Co.—Calls Debentures—

rhe directors on March 28 authorized the call for redemption on y 4, 1955, of \$25,000,000 of the outstanding 3.70% sinking fund entures due 1983. These debentures are callable at \$103.50 plus rued interest but are convertible into common stock at \$65 a share to and including the redemption date, May 4, 1955, without payint of accrued interest on unmatured coupons. Originally issued in amount of \$162,098,500 on June 1, 1953, \$3,230,500 principal ount have to date been converted into common stock.

Serial numbers of the debentures called will be published in New the and other leading city newspapers beginning April 4, 1955, so tholders of the debentures called may transmit them to Manuferers Trust Co., trustee, 45 Beaver St., New York, N. Y., for version or redemption not later than May 4, 1955.—V. 181, p. 50.

Phoenix Loan Co., Phoenix, Ariz.—Files With SECrhe company on March 14 filed a letter of notification with the C covering 187,500 shares of class B common stock (par \$1) to be ered at \$1.60 per share, without underwriting. The proceeds are be used to pay expenses incident to small loan and general finance

Pittsburg & Shav	vmut RR.	-Earning	(s	120
Period End. Feb. 28— . oper. revenue oper. expenses	1955—Mor \$137,067 114,174	168,862 124,801	1955—2 Me \$282,976 244,387	\$349,105 249,178
Net rev. fr. ry. opers. t ry. oper. inc V. 181, p. 1315.	\$22,393 49,068	\$44,061 74,180	\$38,589 97,500	\$99,927 155,819
Pittsburgh & Lal	ke Erie R	R.—Earni	ngs—	1970
Period End. Feb. 28-		nth-1954	1955-2 M	
rilway oper. revenue_ Rilway oper. expenses	\$2,729,277 2,404,020	\$2,843,710 2,760,034	\$5,558,750 4,848,815	\$5,996,774 5,590,911
Net revenue from ry. operations t ry. oper. income	\$325,257 823,546	\$83,676 707,631	\$709,935 1,765,392	\$405-863 1,512,253
37 103 - 1070				

V. 181, p. 1079.	623,340	101,631	1,100,352	1,012,203
Pittsburgh & West	Virginia	Ry.—Ea	rnings-	1900
February— ross from railway—— et from railway——— et ry. oper, income—	1955	1954	1953	1952
	\$586,653	\$549,854	\$718,839	\$729,325
	128,624	103,010	202,092	160,763
	81,902	82,148	122,156	113,642
From Jan. 1— ross from railway—— et from railway—— et ry. oper. income— -V. 181, p. 1079.	1,191,167	1,185,006	1,464,841	1,436,738
	234,678	255,140	376,430	287,698
	149,019	186,561	236,144	206,771

#### Pittston Co.—Adds Three New Directors—

This company completed its 25th year with total assets exceeding 100,000,000, J. P. Routh, Board Chairman and President, disclosed a March 29 in announcing the election of three new directors he new board members are Gene Tunney, President of the Mc-ndless Corp. of New York; Andrew F. Denari, Vice-President and cretary of Pittston Co., and John Routh, Chairman of the Routh oal Export Corp., a Pittston subsidiary.—V. 181, p. 1315.

#### Plastic Molded Arts, Inc.—Signs New Contract—\*\*

This corporation on March 28 announced it has been awarded a conact by the Nestle Co. to manufacture the Nancy Nestle doll, a pre-ium product to be used by Nestle to promote sales of Quik, a chocolate ilk modifier. Although size of the initial order was not disclosed, it as termed "substantial."

A nine-inch tall blonde, Nancy Nestle is clad in a plaid dress, she alks, sits, turns her head and winks. Her hair is washable.

This corporation, which manufactures products of polyethylene, olystyrene and other plastic materials, anticipates "a sharp upturn" its business because of increased markets for premium items, packagand houseware goods.-V. 181, p. 962.

#### Plomb Tool Co. (& Subs.) - Earnings-

- Tomb Look Co. (te Subsi) Lumini	90	
Year Ended Dec. 31-	1954	1953
et sales	\$11,321,905	\$13,467,896
rofit before income taxes	792,688	1,144,376
rov. for Federal income taxes	364,000	604,000
Net profit	\$428,688	\$540,376
ommen dividends paid	249,593	249,593
ommon shares outstanding	311,991	311.991
arnings per common share	\$1.37	\$1.73
-V. 181, p. 962,		

Pocahontas Fuel Co., Inc.—Charles H. Jones a Dir.— A. R. Matthews, President, on March 31 announced the election of harles Hill Jones of New York City and Bluemont, Va., as a director. Mr. Jones is Chairman of the Board of the Hershey Creamery Co. If Harrisburg, Pa., Treasurer and director of the American Arbitration association and director of the Guardian Life Insurance Co., W. M. litter Lumber Co., National Radiator Co. and the Farmers & Merhants National Bank of Winchester, Va.—V. 176, p. 857.

PolyPane Packaging Co., Inc., San Juan, Puerto Rico-Stock Offered—A new issue of 75,000 shares of common tock (\$1 par value) was offered on March 30 by Philadelphia Securities Co., Philadelphia, Pa., at a price of

4 per share as a speculation.

PROCEEDS—The net proceeds are to be used to purchase machin-ry and equipment and used for working capital.

BUSINESS—Located in San Juan, Puerto Rico, U. S. A., this com-any will be engaged in the manufacture of polyethylene film, both y the linear and tubular extrusion method in continuous and auto-

It is expected that tre company's products will be marketed prin-latic machinery. It is expected that tre company's products will be marketed prin-lpally in the United States, Latin and South America. PolyPane will enefit from the 10-year tax exemption plus low labor costs and overnment financial assistance available to new industries located

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized 300,000 shs. Outstanding 91,000 shs. 

#### Pend's Extract Co.-Merger Approved-

See Chesebrough Manufacturing Co. Consolidated above .- V. 173,

Portland General Electric Co.—Proposed Construction See Ebasco Services, Inc. above.-V. 181, p. 1443.

#### Price & Co., Inc., Camden, N. J.—Files With SEC-

The corporation on March 29 filed a letter of notification with the SEC covering 7,500 shares of capital stock (par \$20) to be offered at \$40 per share, without underwriting. The proceeds are to be used to repay bank loans and to increase working capital.

#### r. Rowe) Price Growth Stock Fund, Inc.—Registers With Securities and Exchange Commission—

This Baltimore investment company on March 24 filed an amendment to its registration statement covering an additional 80,000 shares of its capital stock.—V. 181, p. 750.

#### Prospect Atomic Devices Corp., New Brunswick, N. J. -Files With SEC-

The corporation on March 16 filed a letter of notification with the SEC covering 2,500 shares of common stock (no par) to be offered at \$100 per share, without underwriting. The proceeds are to be used to increase working capital.

The company manufactures and markets Super Ad Conveyors, a lighted system of moving transparent advertisements.

#### Purolator Products, Inc.—New President Elected-

James D. Abeles has been elected President and Chief Executive Officer, and H. Joseph Markert as Executive Vice-President.

Mr. Abeles will succeed Ralph R. Layte who becomes Vice-Chairman of the Reard of President. of the Board of Directors.

Mr. Abeles was previously Executive Vice-President and General

Manager.
Mr. Markert is also a Vice-President and a director of the company.

#### Radio Corp. of America—Asks Court to Dismiss Government Anti-Trust Suit-

This corporation, in an answer filed on March 29 in U. S. District Court in New York to a government civil anti-trust complaint filed Nov. 19, 1954, said that RCA's patent licensing policies have been "a major factor in the spectacular growth of the electronics industry, including the radio-television industry, and the pre-eminence of the United States in that industry."

Branding the government's request for relief as "unreasonable, unnecessary and contrary to the public interest." RCA denied each and every allegation in the complaint charging violation of the Sherman Act.

Sherman Act.

Electronics is today the fastest growing and most dynamic industry in the world, the answer said, and any charges that RCA "has in any way restrained the electronics industry, including the radio-television industry, ignore the facts." On the contrary, it was stated, RCA has pioneered and been responsible for the creation and expansion

RCA has pioneered and been responsible for the creation and expansion of much of this industry.

Pointing out that it "has been in the forefront in all major industry advances, from the beginning of sound ratio and broadcasting, through black-and-white television and now color television," the corporation stated that its policies have meant more and better radio and television sets for the consuming public at lower prices.

Flatly denying allegations in the complaint charging RCA with "package licensing," or compelling any prospective licensee to accept a license under more patents than he wants, RCA said that: "it grants patent licenses to competitors and others on reasonable and non-discriminatory terms and without restriction."

Describing the license agreements the answer stated that RCA's "licenses contain no restrictions as to price, quantity, territory, or anything else, require no minimum royalty, and are offered under any one or more patents and for any apparatus as may be desired by any prospective licensee."

The answer continued: "RCA's present royalty rates are further."

The answer continued: "RCA's present royalty rates are further reduced, now being only ½ of 1% for radio broadcast receivers using tubes, 1½% for radio broadcast receivers using translators, 1½% for black-and-white television receivers, 134% for color tubes, 2% for color tubes other than color tubes, 134% for color tubes, 2% for color television commercial apparatus except government apparatus, 142% for other commercial apparatus except government apparatus, and 1% for all commercial apparatus manufactured for

"All RCA license agreements provide for various deductions which

"All RCA license agreements provide for various deductions which make the actual rates even lower. Moreover, RCA royalty rates are based on the manufacturer's selling price. Applied to retail selling prices to the public, these royalty rates are substantially cut in half. "The fact that RCA's royalty rates compare most favorably with those of other licensors in this or any other industry is beyond dispute. "In return for these reasonable royalty rates, licensees have the privilege of obtaining a license under, or using, any on or more patents under which RCA has the right to grant licenses. This licensing policy has resulted in licensees of RCA having complete freedom to manufacture apparatus in competition with RCA under any and all patents available to RCA, to the extent to which RCA has the right to grant such licenses. No royalties are payable on any apparatus under any license agreement granted by RCA unless the apparatus uses patents licensed by RCA."—V. 181, p. 1316.

## Raytheon Manufacturing Co.—Files With SEC—

A letter of notification was filed with the SEC on Feb. 28 covering 4,800 shares of common stock (par \$5) issued upon exercise of stock options by four employees who may be deemed underwriters within the meaning of the Securities Act. The net proceeds to the company are to be used for general corporate purposes. The offering price will be at the market (estimated at \$25.62½ per share).—V. 179, p. 1483.

# Re-Mark Chemical Co., Inc., Miami, Fla.—Files—

The corporation on March 15 filed a letter of notification with the SEC covering 187,525 shares of class A 10% cumulative preferred stock (par \$1) to be offered at \$1.25 per share through Paul H. Marks, Secretary of the company. The net proceeds are to be used to repay loans, repurchase accounts receivable, increase inventory and working capital.

# Remington Arms Co., Inc.—Earnings Increased-

Calendar Year-	1954	1953
Net sales	\$68,970,276	\$75,745,157
Net income after taxes	7,476,951	6,019,095
Dividends paid on preferred stock	165,609	165,609
Dividends paid on common stock	4.121.227	3.746,570
*Federal, State, local and Social Security taxes	10,161,374	16,750,341
Earnings per share of common stock	\$0.98	\$0.78
Number of stockholders (end of year)	9.459	9,671
†Wages, salaries and employee benefits	24,846,765	27.144.412
†Number of employees (end of year)	4.353	5.187
Number of employees (end of year)	25,978,483	23,265,575
Working capital lightlifies		4.6 to 1
Ratio: current assets to current liabilities	20.156.657	22,094,074
Reserves		35,682,152
Capital and surplus		
and the second s	color of the	company's

\*In addition, Federal excise taxes collected on products amounted to \$4,715,923 in 1954 and \$4,759,172 in 1953. Net sales do not include these taxes.

†Exclusive of government-owned Lake City Arsenal which is operated under a cost-plus-a-fixed-fee contract.—V. 180, p. 724.

## Republic Pictures Corp.—Files With SEC—

The company has filed a letter of notification with the SEC covering an estimated 2,000 shares of common stock (par 50 cents) to be offered at the market (approximately \$7.37½ per share), without underwriting. The net proceeds are to go to stockholders in lieu of fractional shares in connection with a stock dividend payable April 1, 1955. V 169 p. 1556. 1955.—V. 169, p. 1566.

# Reserve Oil & Gas Co .- Production Rises-

This company's production of oil in February approximated 2,400 barrels a day, up more than 100% in a year, the annual report to stockholders revealed. Production in February, 1954, averaged 1,106

Jasper W. Tully, President, told shareholders the company's 1954 drilling activities reached a new high, both in development and exploration. The area of greatest activity was the central portion of the Tejon-Grapevine field, where two new zone discoveries were made and one new pool was tapped.

Net profit for 1954, after taxes and all other charges, was \$539,708, equal to \$1.03 a share on the 525,740 shares of capital stock outstanding, as compared with a 1553 net profit of \$408,107 and 82 cents a share. There were 500,000 shares outstanding at the end of 1953. The company paid two dividends in stock in 1954, each at the rate of 2%, or one share for each 50 shares held.

The company ended 1954 in good financial position, with working capital of \$396,568 as compared with \$251,719 at the end of 1953.—V. 179, p. 2373.

#### Revere Copper & Brass Inc.—Earnings Off-

Net income for 1954 totaled £10,276,994, or \$7.98 per share on the 1,286,916 shares of common stock outstanding, compared to a 1953 net income of \$10,380,167 or \$8.06 per share, a decrease of 1%, James M. Kennedy, Chairman of the Board, and Charles A. Macfie, President, reported in the company's annual report dated March 28, 1955. Sales for the year amounted to \$193,272,861 as compared with \$250,616,942 in the record sales year of 1953, a decrease of \$57,344,081, or 22.9%, the letter to stockholders stated. Despite the loss in dollar sales, which was mainly attributable to the severe drop in defense business, the company earned 5.32% on its net sales in 1954, as com-

sales, which was mainly attributable to the severe drop in defense business, the company earned 5.32% on its net sales in 1954, as compared with 4.14% in 1953.

Elimination of the excess profits tax was credited with contributing to the maintenance of the company's net earnings within 1% of 1953. The balance sheet as of Dec. 31, 1954 showed current assets of \$56,388.866 (including inventory of \$26,989.665) which was approximately 3.46 times current liabilities of \$16,284,593. Revere has no bank loans or bonded indebtedness.

mately 3.46 times current liabilities of \$16,284,593. Revere has no bank loans or bonded indebtedness.

During 1954 the company received clearance on renegotiation of government contracts for the year 1951, the letter to stockholders stated, with no refund required. The years 1952, 1953, and 1954 are still open to renegotiation.

"Capital expenditures for 1954 amounted to \$4,445,983," the two officers stated, "including \$1,438,651 for the acquisition of the land, plants, machinery and equipment of Standard Rolling Mills Inc."

The acquisition of Standard Rolling Mills is expected to add approximately \$8 million to the company's annual sales and provide a satisfactory profit, they declared. Revere's Aluminum Divisions will eventually supply alumium coiled sheets for rolling into foil by the new Standard Rolling Mills Division of the company.—V. 181, p. 110.

#### Richfield Oil Corp.—Sales Up—Earnings Lower-

This corporation reports net earnings of \$25,570,701 for the year 1954, equal to \$6.39 per share. This compares with net earnings, adjusted for excess profits tax relief, of \$28,875,486 for 1953, equal to \$7.22 per share.

Sales and operating revenue reached an all-time high of \$223,311,000 in 1954. Net earnings declined, however, principally as a result of abnormally high refined products cost during the latter half of the year due to the loss of production as a result of the extended shutdown caused by a fire in July at the Watson refinery, and to increased costs attendant to the change-over to the new refinery operations; a material increase in the depreciation and depletion provision due to the costs attendant to the change-over to the new refinery operations; a material increase in the depreciation and depletion provision due to the new refinery units brought into production during the year; and to increases in the rate per barrel of depreciation and depletion of producing properties, due principally to the increased cost of developing new crude oil reserves.

Richfield continued in 1954 to build for long-term growth and strength in the principal phases of the business—the production of crude oil, and the manufacturing and marketing of petroleum products, Chas. S. Jones, President, said in a letter to stockholders.

A \$40,000,000 refinery expansion program was completed during the year, of which Mr. Jones said, "The new facilities enable us to manufacture aviation gasoline of all types required by the armed services and motor gasolines of the highest type and quality for our civilian customers."

customers.

Pursuing its program of service station construction and modernization to produce additional sales volume, the company built or modernized more than 100 stations during 1954.

Richfield produced 26,746,000 gross barrels of crude oil in 1954.

Total crude oil processed amounted to 41,137,000 barrels, an average of 112,704 barrels per calendar day—which is a new high for the corporation.

of 112,704 barrels per calendar day—which is a new high for the corporation.

Sales of 40,122,000 barrels of refined products set a new record and exceeded the 1953 volume by 2,370,000 barrels. Sales of distillates were also at a peak volume as a result of increased railroad demand and higher export shipments.

Net income before Federal taxes on income amounted to \$37,570,701. Federal taxes on income amounted to \$12,000,000, leaving a net income of \$25,570,701.

Current assets at Dec. 31, 1954, were \$101,416,329 and current liabilities were \$24,904,413.—V. 181, p. 538.

#### Richmond, Fredericksburg & Potomac RR.—Earnings

15

February—	1955	1954	1953	1952
Gross from railway	\$2,095,759	\$2,137,516	\$2,284,349	\$2,516,361
Net from railway	546,222	681,116	816,675	1,044,993
Net ry. oper. income	133,666	247,260	235,880	342,267
From Jan. 1-				
Gross from railway	4,383,273	4,479,666	4,886,633	2,516,361
Net from railway	1,274,185	1,419,411	1,817,171	1,044,993
Net ry. oper. income	359,378	509,299	576,866	342,267

#### Riddle Airlines, Inc.—Reports Profit—

Earnings for the first eight months of its fiscal year, July 1 to March 1, total \$78,994, Peter T. Craven, Secretary-Treasurer, reported, The all-cargo airline made a net profit of \$8,055 in February, he said.—V. 181, p. 750.

## River Brand Rice Mills, Inc. (& Subs.) - Earnings-

Sales and operating revenues (net) Cost of sales		\$15,110,739 12,908,021
Gross operating income	490,187 335,426	433,258 311,620
Interest and other deductions (net) Provision for income taxes	147,611	133,733 547,159
Net income Number of shares outstanding Net income per share —V. 177, p. 1302.	319,496	

Rockwell Manufacturing Co.—Reports Gain in Earns. Earnings before taxes during 1954 increased to 15.7% from 13.8% in 53 and earnings per share increased to \$3.04 from \$3.01 despite an 8% decline in sales, W. F. Rockwell, Jr., President, reported to share-holders in the company's annual report released on March 28.

"The improvement in earnings after taxes from 6.8% to 7.5% represented a partial fruition of an overall cost reduction program that has been in progress two years," Mr. Rockwell said.

Sales for the year totaled \$76,470,489. In 1953, sales were \$83,300,-927, of which approximately \$4,000,000 represented defense product sales. A negligible amount of defense business is reflected in the past year's sales figures.

year's sales figures. Earnings after taxes in 1954 were \$5,723,553, compared with \$5,672,-

Earnings after taxes in 1954 were \$5,723,555, compared with \$6,672,869 the previous year.

The company's balance sheet at the end of the year reflected the strongest overall financial condition in the firm's history. The cash balance increased to \$6,930,793, more than sufficient to cover all current liabilities which aggregated \$5,641,825. Current assets at the end of the year were \$36,780,360. The ratio of current assets to current liabilities decreased slightly from the past year to 6.5:1 from 6.9:1. This was a reflection of the prepayment of \$9,000,000 in indebtordness during the year.

edness during the year.

Mr. Rockwell reported that the number of shareholders increased by more than 1,100 during the year to bring the total number to 11,005. He disclosed that the company's ownership has increased by approximately 1,000 each year since 1948 and has multiplied by 15 times in the past decade.—V. 181, p. 905.

(Jacob) Ruppert, New York City-Jarnings Higher-

Fred M. Linder, President, on F. Innounced that the net income for 1954 amounted to \$5.838 equal to \$1.67 per share on common stock company to \$1.42 per share for 1953.

The Linder reported that the decrease in total dollar sales in 1954 to \$35,569,967 after Pederal and State revenue taxes from \$37,721,713 for 1953 was brought about by four major factors: the sale of the company's unprofitable Norfolk, Va., brewery whose sales figures were included in the 1953 figures; discontinuing the manufacture and sale of Ruppert ale, another unprofitable operation; discontinuing the sale of Knickerbocker beer in several distant and unprofitable areas; finally, in 1963 Knickerbocker sales increased when competing breweries were unable to sell their product in our marketing areas due to prolonged strikes.

Mr. Linder pointed out that the increase in net profit, despite the dar. Linder pointed out that the increase in het profit, despite the deline in sales volume, was due to a product price increase in effect for all of 1954; plant improvements, chiefly the installation of a palletizing system in the company's bottle warehouse and the elimination of the aforementioned unprofitable operations.—V. 178, p. 2576.

Rutland RR.—Ear February— Gross from railway Net from railway Net ry. oper. income From Jan. 1—	1955 *\$361,564 31,732 *18,093	1954 *\$352,345 12,509 *40,661	1°53 *\$468,085 83,332 25,919	1952 *\$483,116 49,743 2,378
Gross from railway	749,646	713,920	912,938	
Net from railway	79,994	30,785	100,690	109,748
Net ry. oper. income	*13,957	470,032	615	12,963
*DeficitV. 181, p. 13	16.		11.00	

Ryan Aeronautical Co.—Business Volume to Hold-

Ryan Aeronautical Co.—Business Volume to Hold—Business volume of this company for the 1955 fiscal year will very closely approximate the \$45,000,000 gross sales last year, T. Claude Ryan, President, told stockholders on March 15.

He said: "From the standpoint of future business, the recent award by the Air Force of a large, new order for jet tanker transports to Boeing Airplane Co., is of major significance to Ryan, Last winter Ryan was the successful bidder on the aft fuselage section of Boeing's KC-135 tanker, and in January Ryan obtained the order for the even larger mid fuselage. These were relatively small quantity initial orders, but with the Air Force now ordering the KC-135 into volume production, there is every prospect than Ryan's share in this program will be of major proportions and many years duration."

During the past six year, Ryan has built more than 600 fuselages and other major components for the Boeing KC-97, predecessor of the new KC-135 jet tanker, in a program which will run to about \$50,000,000 in dollar value before completion next year.

The Ryan company also expects to participate in the engine program for the KC-135 since it produces a large number of high-temperature components for Pratt and Whitney Aircraft's J-57 engine which powers the Boeing jet tanker. Production of jet, piston and rocket engine parts accounts for a major share of the company's business volume.

"During the past few months." Mr. Ryan said "we also expect

'During the next few months," Mr. Ryan said "we also expect

"During the next few months," Mr. Ryan said "we also expect increases in a number of our aircraft and electronics prime contracts direct with the military services. In connection with one of our key aircraft projects, Ryan's pet-powered vertical take-off airplane for the Air Force, no additional information can be released.

"Another of our recent contracts which is of importance is that with North American Aviation for aft fuselage sections of the famed F-86 Sabre jet fighter. The significance is not so much in the volume of business, but rather in the fact that it is the first major subcontract for airframe components received from North American in several years. Your management is optimistic that this contract enay lead to follow-on order in the period anead."—V. 181, p. 1443.

Ryder System, Inc., Miami, Fla.—Registers With SEC This corporation filed a registration statement with the SEC on March 28, 1955, covering 160,000 shares of its 85 par common stock, March 28, 1935, covering 160,000 shares of its 85 par common stock, to be offered for public sale through Blyth & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. The company was incorporated in Florida on March 22, 1955. It is principally a holding company, owning 100% of the stock of Great Southern Trucking Co. and Ryder Truck Rental System, Inc. It also owns and operates a public warehouse, owns and leases some terminals to Rental System and owns a small amount of unimproved real estate.

The company was organized for the purpose of effecting a reorganization of companies in which James A. Ryder and Roland N. Reedy had interests. They held 90% and 10% partnership interests in hyder Truck Rental System, which owned all of the stock of 17 truck leasing corporations operating in Rental System's 17 service areas. The partnership also owned all of the capital stock of Ryder Properties, Inc., which was primarily engaged in the business of public warehousing. The latter and 13 of the truck leasing corporations also owned in varying amounts the entire outstanding stock of Great Southern. Pursuant to the pian of reorganization, the truck deasing assets of the 17 truck leasing corporations were transferred to Rental System and all of the stock of Rental System and Great Southern and the assets of Ryder Properties were acquired by Ryder System, Inc. As a part of the reorganization, Ryder and Reedy, President and Secretary of the new company, acquired 200,000 shares of the common stock of the new company. The stock and properties acquired by Ryder System, Inc., represent assets subject to liabilities having a net book value at Dec. 31, 1954, of \$1,671,650.

Net proceeds of the present financing are to be used as follows:
(1) Ryder System is presently indebted to Great Southern to the extent of \$700,000, and Ryder System will repay \$100,000 will be used for equity investment in Rental System, and Rental System will use such funds to the extent of approximately \$725,000 to repay outstanding debts; (2) approximately \$725,000 will be used for equity investment in Rental System, and Rental System will use such funds to the extent of approximately \$725,000 to repay outstanding debts and \$175,000 will be added to its working capital; and (3) the balance will be retained by Ryder System to finance its future expansion program and those of its subsidiaries. The company was organized for the purpose of effecting a reorgan-

Sacramento North			-	
Period End. Feb. 28-		nth-1954	1955-2 M	051954
Railway oper. revenue.	\$178,722	\$220,582	\$355,280	\$404,633
Hallway oper. expenses	142,315	160,312	322,409	336,542
Net revenue from ry.				
operations	\$36,407	\$60,270	\$32,871	\$68.091
*Net ry. oper. income *Deficit.—V. 181, p. 13:	3,469	24,837	*30,772	421
St. Liouis-San Fran	ncisco & T	Cavas Rv	Famina	e
Pebruary-	1955	1954		
Gross from railway	\$402.149	\$385,405	1953	1952
Net from railway	145,763		\$523,532	\$441,042
Net ry. oper. income	42.851	123,531 35,147	243,243	184,130
From Jan. 1-	42,831	33,147	74,738	89,630
Gross from railway	791,520	744,706	010 044	
Net from railway	276.283	208,236	919,841	857,241
Net ry. oper, income	85,708		341,712	320,593
-V. 181, p. 1316.	89, 108	59,172	96,707	\$5,810
San Jose Water V	Vorks—St	atement	of Earning	gs— 1954
Operating revenue			\$171,962	\$128,906
Operating expenses and d	epreciation_		131,739	120,375
Net operating revenue			\$40,223	\$8,531
Non-operating income			48	1,041
Balance before deduct	ions		\$40,271	\$9,572
Interest, etc., deductions.			21,764	17,815
Net income			\$18,507	Dr\$8.243
Dividends on preferred	stock		5,653	9,563
Balance available for Shares outstanding:	common sto	ock	\$12,854	Dr\$17,806
4% preferred, series	A		30,000	20 000
4%% preferred, series	B	*******		30,000
4.70% preferred, series	C		8,592	14,702
4.70% preferred, series	D	** * * * * * * * * * * * * * * * * * *	11,792	16,358
			6,871	12,666
-V. 181, p. 751.			202,333	188,803

## Scandinavian Airlines System-Polar Route Service-

Because of increased demand for passenger and cargo space, this corporation will increase its trans-polar service between Los Angles and Copenhagen and all Europe to three flights a week, in both directions, starting April 19, it was announced on March 24 by Warren E. Kraemer, Vice-President, Traffic and Sales,
Two flights a week in each direction has been operated since Nov. 15.—V. 174, p. 1500.

Schmieg Industries, Inc.—Sales Tripled in Four Years Sales of Schmieg Industries, Inc., makers of industrial equipment, have increased three-fold in the past four years, rising from \$1,000,000 in 1950 to \$3,000,000 for the 1954 fiscal year, according to Henry M. Margolis, President.

An intensified drive to step up sales was recently launched by the company, which produces industrial ovens, mechanical washers, dust and fune climinators, spray booths and finishing systems for the automotive and other metal-working industries. The aim of the program, according to Mr. Margolis, is not only to expand present markets, but

to open up new markets for the company's products in the aircraft and

(Edgar L.) Scillitoe, Inc.—Name Changed, etc.— See Etsin Electronics Corp. above.-V. 178, p. 669.

Seaboard Air Lin	e RR.—Fe	ebruary E	arnings U	<b>p</b> —
Period End. Feb. 28  Gross revenues  Net ry. oper. income  Net income  Com. shares outstdg.  Earns, per com. share	1955—Mo \$12,929,935 2,072,523 1,815,715 2,365,057	\$12,793,275 1,945,090 1,699,501 2,349,475	1955—2 M \$26,443,217 4,199,547 3,683,590	408.—1954 \$26,054,818 3,939,166 3,453,894
-V. 181, p. 1080;				

#### Seabrook Farms Co.—Partial Redemption—

This company (formerly Deerfield Packing Corp.) is notifying holders of its 3%% sinking fund debentures due Feb. 1, 1962 that \$180,000 principal amount of these debentures will be redeemed through the sinking fund on May 1, 1955 at 102% and accrued interest. Redemption will be made at the principal office of the trustee, The Marine Midland Trust Co. of New York.—V. 181, p. 50.

Seamloc Carpet Co., Sanford, Me.-Files With SEC-The company on Feb. 28 filed a letter of notification with the SEC covering 10,000 shares of 6% cumulative preferred stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for working captial.

Seismograph Service Corp. (& Subs.	)—Earnin	gs-
Wear Ended Dec. 31— Seismic service income Operating costs and expenses	1954 \$8,408,923 7,551,431	1953 \$8,061,442 7,087,660
Net operating profitOther income (net)	\$857,492 257,627	\$973,782 103,568
Net profit before taxes  Employees' profit sharing contribution  Provision for Federal and foreign inc. taxes  Federal taxes refundable under the carry-back  provisions of the Internal Revenue Code	\$1,115,119 68,952 507,812 Cr55,000	\$1,077,350 64,641 405,200
Net profit before special creditsAdjustments by U. S. Internal Revenue Department and reduction of accrued inc. taxes	\$593,355 Cr234,429	\$607,509
Net profit and special credits Net income per share (before special credit) Net income per share (after special credits) Dividends paid per share	\$1.70 \$2.37	\$607,509 \$1.74 \$1.74 \$1.00

tion received \$16 -V. 179, p. 2600. Sherman Products, Inc.—Issues New Booklet—

A new booklet—
A new booklet describing the Sharman Power Digger is offered by
this manufacturer and distributor of tractor-mounted excavating,
earth-moving and material handling equipment. The booklet contains
illustrations and explanations of the wide range of uses for the Sherman Digger, and actual on-the-job picture. Accessories, work range
and specifications of the machine are also covered.—V. 180, p. 257.

Sinclair Oil Corp.—Exchange Offer Effective-

This corporation on March 28 offered shares of its common stock in exchange for shares of the capital stock of Venezuelan Petroleum Co. in the ratio of five shares of Sinclair for each eight shares of Venezuelan. Stockholders of Venezuelan who wish to accept this offer may do so by surrendering their Venezuelan stock certificates on or before April 21, 1355, to the Chemical Corn Exchange Bank, 30 Bread St. New York N. V.

Sinclair will accept all shares of Venezuelan tendered for exchange under the terms of this offer provided that at least 450,000 shares shall be tendered. In the event that less than 450,000 shares of Venezuelan tendered. zuelan shall be tendered. Sinclair shall have the right to reject or to accept all shares tendered. In the event of rejection, all shares will

accept all shares tendered. In the event of rejection, all shares will be returned to the depositing stockholder.

The last regular quarterly dividend declared by Sinclair upon its common stock was at the rate of 65c per share. Although the board of directors has taken no action with respect thereto, it is expected that the next quarterly dividend will be payable in June, 1955, to Sinclair stockholders of record at the close of business on May 13, 1955. Stockholders of Venezuelan whose tenders shall have been accepted not later than May 13, 1955, will be entitled in normal course to the Sinclair dividend expected to be declared, payable to stockholders of record at the close of business on May 13, 1955.

Only full shares of Sinclair will be issued pursuant to this offer.

Only full shares of Sinclair will be issued pursuant to this offer.

Any tendering stockholder who deposits a number of Venezuelan shares not evenly divisible by eight will have the option either to sell his interest in less than one share of Sinclair, or to purchase an interest sufficient to entitle him to one additional full share.

Sinclair now owns 3,459,473 shares (approximately 86 ½%) of the 4,000,000 shares of the capital stock of Venezuelan now outstanding. Sinclair has neither increased nor decreased its holdings of Venezuelan for more than seven years past. Sinclair now desires to acquire all the outstanding shares of Venezuelan or as nearly all as can be acquired by this offer.

CAPITALIZATION OF SINCLAIR OIL CORP. AND SUBSIDIARIES AT DEC. 31, 1954

Sinclair Oil Corp.:	Authorized	Outstanding
20-year 234% sinking fund debentures, due Aug. 1, 1965	\$60,000,000	\$9,500,000
25-year 2 % % sinking fund debentures.	\$30,000,000	\$3,300,000
due Dec. 1, 1972	50,000,000	41,750,000
due Nov. 1, 1974  31/4% instal. notes payable to banks.	50,000,000	50,000,000
due April 1, 1957 to Oct. 1, 196131/4 convertible subordinated de-	28,000,000	28,000,000
venezuelan Petroleum Co. 1.85% pro-		†101,148,600
missory notes payable to banks, due Sept. 3, 1956 (guaranteed by the company as to principal and interest) Sinclair Pipe Line Co. (100% owned		25,000,000
subsidiary) 25-year 33a sinking fund debentures, due Aug. 1, 1976	80,000,000	73,200,000
*Total  Capital stock of Venezuelan Petroleum  Co. (86½% owned subsidiary) held		\$328,598,600
by public—par value— Capital stock of the company:	****	1540,527 shs.
Preferred stock (without par value) Common stock (without par value) *The consolidated subsidiaries of the	250,000 sh 120,000,000 sh	s. None s. \$12,350,335 shs.
	company and	man derrockmentel

miscell acous long-term debt amounting to \$2,234,228 as of Dec. 31,

†Conversions during the first two months of 1955 amounted to \$18,131,500.

†If all the authorized and issued shares of Venezuelan not owned by the company were acquired in accordance with the terms of this offer, this amount would be eliminated.

12,298,832 shares of common stock are reserved for conversion of the above 31/4 convertible subordinated debentures.

§Excluding 691,703 shares held in the treasury of the company, and 420,335 shares subject to options granted by the company under its amended stock purchase and option plan to certain of its officers and employees. If all the authorized and issued shares of Venezuelan not owned by the company were acquired in accordance with the terms of this offer, 337,830 Sinclair shares would be required for the exchange.

—V. 181, p. 1443.

#### (W. & J.) Sloane, New York-Change in Control-

Benjamin Coates, former director and stockholder of this 112-year-old furniture and floor coverings firm, announced on March 30 the acquisition by himself and associates of the majority of W. & J. Sloane's common and preferred voting stock.

In announcing acquisition, Mr. Coates added that over 40% of the outstanding shares "were acquired from direct descendants of the founder, William Sloane." John Sloane, will be invited to continue as Chairman of the Board.

W. & J. Sloane, whose annual meeting is scheduled for May 26, has nine retail outlets in New York City; White Plains, N. Y. Manhasset, L. I.; Stamford; Conn.; Millburn, N. J.; Washington, D. C.; San Francisco, Beverly Hills and Palo Alto, Cal.

Sales for the 11 months ended Jan. 30, 1955 totaled \$21,574,798: with a net profit of \$192,713.—V. 166, p. 230.

Southeastern Industries, Inc., Wilmington, Del.-Files. The corporation on March 11 filed a letter of notification with the SEC covering \$60,000 of 6% debentures due 1965 and 4,500 shares of common stock (par \$1) to be offered in units of one \$1,000 debenture and 75 shares of stock at \$1,100 per unit, without underwriting. The proceeds are to be used to purchase inventory, pay obligations and for working control. and for working capital.

Southern California Edison Co.-Plans to Sell Debs .-

The company plans to sell a new issue of approximately \$40,000,000 convertible debentures through an offering of rights to its preferred and common stockholders on a pro rata basis.

The company on March 29 filed an application with the California P. U. Commission asking an order to exempt the proposed issue from competitive bidding. Funds would be used to retire promissory notes and for construction.—V. 18t, p. 965.

#### Southern Indiana Gas & Electric Co.-Earnings-

12 Months Ended Feb. 28— Gross revenues Gross income after taxes, etc. Net income after interest, etc. Dividends on preferred stock	1955 \$14,490,249 2,835,259 2,551,5)9 412,296	
Balance Shares outstanding end of period Earnings per share  V. 181, p. 50.	\$2,139,303 913,333 \$2.34	\$1,803,561 799,167 \$2.26

#### Southern Pacific Co.-Earnings-

		and a control of the		
February-	1955	1954	1953	1952
Gross from railway	\$37,178,586	\$35,803,122	\$42,030,730	\$42,413,677
Net from railway	7,561,618	6,460,931	10,161,305	70,054,842
Net ry. oper. income	3,614,138	2,898,414	3,617,207	3,989,341
From Jan. 1-				
Gross from railway	74,844,333	71,469,210	86,223,473	83,119,739
Net from railway	13,967,470	11,209,766	21,264,836	18,459,114
Net ry, oper, income	6,513,142	4,389,522	8,130,260	7,268,561
-V. 181, p. 1444.				

Southern Production Co., Inc. - Secondary Offering -A secondary offering of 35,000 shares of common stock (par \$1) was made on March 31 by Blyth & Co., Inc., at \$38.75 per share. At time of going to press some shares were still available.

#### EARNINGS FOR CALENDAR YEARS

Years Ended Dec. 31-	1954	1953
Gross operating income		\$19,961,409
Operating charges		14,419,997
Income from operationsOther deductions (net)	\$5,827,590 1,653,823	\$5,541,412 1,590,045
Net income before Federal income tax Federal income tax	\$4,173,767	\$3,951,367 350,000
Net income	\$4,173,767 1,727.008	

#### Southern Railway-Earnings-

Period E	nd. Feb. 28—	1955Mo	nth—1954	1955—2 M	los.—1954
Ry. oper. Ry. oper.	revenue		\$19,003,176 14,413,972		
	fr. ry. opers. per. inc p. 1206.		\$4,589,204 2,237,118		

#### Southwestern Public Service Co.—Earnings Increased Period End, Feb. 28— 1955—Month—1954 1955—12 Mos.—1954

Operating revenues	\$2,789,568 1,694,742	\$2,412,709 1,505,964	\$33,878,4 <sup>2</sup> 19,824,643	18,182,804
Net operating income Other income	\$1,094,826 1,311	\$906,745 4.642	\$14,053,819 66,160	
Gross income Income deductions Provision for Federal tax	\$1,096,137	\$911,387	\$14,119,979 2,294,805	\$13,007.024 2,093,260
*Net income Dividends paid and accru	aed on prefe	rred stocks	\$6,944,045 567,159	
*Balance applicable to Common shares outstand Earnings per common shi	ing at end o	f period	4,087,469	4,087,484
*Effective with the process and a seliminated ated amortization from Common Stock." The alprocedure for all periods.	deferred Fe "Net Inco	deral incom ome and l ent conform	e taxes due Earnings Al	pplicable to

#### Connect Wallace & Com You Disposed Highlights-

Spencer	Kellogg	& S	ons,	Inc.—Fina	inciai	ring	Hilghts-	
24 Weeks to Net sales — Profit before Net profit af Shares outsta Earnings per Net current and Net worth pe	taxes ter taxes anding share assets per	share			\$43,59 44 22 1,22	55 1,051 2,140 1,140 2,110 89,18 16,72 37,58	993,898	

Spo Februaros for front from the front front from the front front from the front front from the front front front from the front front front from the front front front front from the front fron From let fro vet ry. -V. 18

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Spokane International RR.-Earnings-February—
Gross from railway——
Net from railway——
Net ry, oper, income—— 1952 \$190,493 1955 \$285,789 1953 \$238,721 \$234,433 129.090 84.044 97,608 46,114 39,858 From Jan. 1— Fross from railway\_\_\_\_ 533,220 447,801 397,593 vet from railway\_\_\_\_\_ vet ry. oper. income\_\_\_ \_V. 181, p. 1080. 219,533 130,600 153,753 70,073 76.880 62,321

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Springfield Securities Corp., Springfield, Mass.-Regsters With Securities and Exchange Commission-

This investment company filed a registration statement with the SEC on March 22, 1955, covering 19,997 shares of common stock, \$5 par, to be offered for sale at \$10 per share.

Standard Milling Co.—Quarterly Earnings Up-

Three Months Ended Feb 28— Income from sale of goods and services——— Profit before Federal income tax——— Provision for Federal income tax————	1954 \$4,862,501 143,551	1955 \$4,842,811 145,429 73,300
Not modit	6142 551	A79 190

°No provision for Federal income tax required in that operating income did not exceed the estimated loss on disposition of machinery and equipment at the Kansas City Flour Mill and before operating loss carryover from previous years.—V. 180, p. 1375.

#### (A.) Stein & Co.—Net Profit Lower—

This company reports a net profit for the year 1954 of \$863,244, equivalent to \$1.83 per share on the outstanding common stock. This compares to \$2.14 per share for the year 1953, A. J. Freiler, President, stated in the annual report to stockholders.

The increase in sales during the last half of the year, compared to the previous year, was not sufficient to entirely overcome the decline in sales during the first half, resulting in a modest loss of volume for the year.—V. 179, p. 1375.

Stewart Uranium Drilling Co., Inc. — Offering Com-pleted—It was announced on March 25 that the public offering of 500,000 shares of class A stock at 50 cents per share by General Investing Corp., New York, has been completed, all of said shares having been sold. See details of offering in V. 181, p. 963.

#### Stromberg-Carlson Co.—Television Unit Sales Up-

This company showed an increase of 38% in television unit sales juring the first 60 days of 1955, compared to the same period last rear, according to C. J. Hunt, Vice-President in charge of the company's radio and television division.

This substantial increase in unit sales is due to expanded distribution

esulting from the fine acceptance of Stromberg-Carlson's standard ine of 21-inch table and console models, and the deluxe Panoramic Vision series, both of which incorporate new performance features at

Based on television sales to date and the merchandising plans for the balance of the year, 1955 should be a record-breaker for Stromberg-Carl on's radio-television division, Mr. Hunt predicted.

Mr. Hunt announced on March 23 that the Chicago Kelvinator Division of American Motors Sales Corp. will become the authorized distributor of Stromberg-Carlson raido and television products in the area previously served by the factory branch, effective March 28.

The decision to close the company's Chicago sales office, which has been a successful operation for more than 25 years, came after months of consideration and study, according to Mr. Hunt.—V. 180, p. 2341.

#### Sun Chemical Corp.—New Licensing Agreement—

A licensing agreement between this company the Dainippon Printing Ink Manufacturing Co., Ltd., of Tokyo, Japan, was announced on March 30. Under the terms of the agreement, Dainippon will be able to manufacture Sun Chemical products for the Far Eastern market.

The agreement specifically provides for Sun to furnish technical information and production know-how to Dainippon, one of Japan's largest manufacturers of printing inks, in return for royalty payments.—V. 181, p. 1081.

## Sun Oil Co.—Earnings Lower—New Records Set—

This company in 1954 set a new record in crude oil runs to refinery stills and marketed the largest volume of petroleum products in its history, Joseph N. Pew, Jr., Chairman of the Board, and Robert G. Dunlop, President, announced in their annual report to stockholders and employees on March 31.

Runs of crude oil to stills in 1954 were 85,930,000 barrels, 5.7% greater than in 1953. Last year was the fifth consecutive year that annual sales records have been broken, the report stated.

Net consolidated earnings of Sun Oil Co. and subsultanies last year totaled \$40,344,000. This was a decrease of \$4,810,000 or 10.6% under 1953.

under 1953. The 1954 earnings amounted to 6.12 cents on each dollar of operating income and represented a return of \$4.17 per full share of common stock outstanding as of Dec. 31, 1954, following a five-for-

four stock split.

Gross income of the consolidated company totaled \$661,377,000, a decrease of \$16,849,000 under the previous year. The company officials attributed this decline to Sun Shipbuilding & Dry Dock Co., a wholly-owned subsidiary.

"Eliminating Sun Ship's results from the consolidated figures, the Oil Division did \$10,260,000 more business than in 1953, despite a lower product price level," they said.

The report emphasized that Sun Oil Co. was in stronger financial condition on Dec. 31, 1954, than a year earlier.

"Long term debt was reduced, the Federal income tax liability was almost wholly funded, and the liquid position of the company was improved during the year."

Expenditures for expansion and modernization of facilities, and exploration for new sources of oil in 1954 totaled \$93,700,000. Of that sum, \$29,600,000 was sport as intangible development costs to increase the company's production and underground reserves of crude oil

sum, \$29,600,000 was spent as intangible development costs to increase the company's production and underground reserves of crude eil and natural gas. The balance of \$64,100,000 was used for capital expenditures for plants, equipment and facilities.

Messrs. Pew and Dunlop stated in the report that in 1955 Sun plans capital investments at a level above those of 1954.

During the year, total cash dividends of \$8,073,335 were paid to stockholders. Common stockholders' equity, including earnings employed in the business, increased from \$378,000,000 at the close of 1953 to \$410,300,000 at the end of last year.—V. 181, p. 549.

#### Technicolor, Inc.—Quarterly Earnings Higher—

Dr. Herbert T. Kalmus, President and General Manager, announced that the consolidated earnings of the Technicolor companies (Technicolor, Inc., and Technicolor Motion Picture Corp.) for the first quarter color, Inc., and Technicolor Motion Picture Corp.) for the first quarter of 1955, after taxes on income, are estimated to be 36 cents per share. This compares with 19 cents per share after taxes on income for the corresponding first quarter of 1954. Average quarterly earnings for 1954, after taxes on income, were 29½ cents per share.—V. 180, p. 1376.

#### Telluride Power Co., Salt Lake City, Utah-To Sell Bonds Privately-

The company has asked the Pederal Power Commission to authorize the issuance of \$850,000 of 35% 30-year first mortgage bonds. The company proposes to sell the new series, dated March 1, 1955,

to one institutional buyer at a price of 101, or \$858,500, plus accrued

Proceeds from the sale will be used, Telluride Power states in its application, to pay short-term bank leans, to defray expenses incident to the financing, to finance new construction and to reimburse the company's treasury for former construction expenditures.—V. 143, p. 2366 and V. 144, p. 292.

Tennessee Products & Chemical Corp.—Exch. Offer— See Merritt-Chapman & Scott Corp. above.-V. 181, p. 1358.

Texas Electric Service Co.—Earnings Up—

12 Months Ended Feb. 28— Operating revenues Operating expenses and taxes	\$45,477,977	
Net operating revenuesOther income	\$12,654,245 51,963	
Gross income Interest, etc., deductions (net)		
Net income	\$10,316,281 1,200,400	
Balance	\$9,115,881	\$8,121,820

#### Texas Industries, Inc.—Acquisition—

Ralph B. Rogers, President, on March 26 announced the acquisition by this corporation of Mineral Products Co., Kansas City, Kan.

The Mineral Products plant was built in 1951 for the manufacture of lightweight aggregate from raw clay by the sintering process. The product has been sold under the trade name "Lite-Wate."

Texas Industries now has 31 plants in Texas, Louisiana, Oklahoma and Kansas. The company is the nation's largest producer of Haydite expanded clay and shale lightweight aggregate, and is a leading Southwestern producer of ready-mixed concrete, concrete masonry units and pre-cast structural concrete elements.—V. 181, p. 415.

Texas & New Orleans RR .- Farnings-

February-	1955	1954	1953	1952
Gross from railway				
Net from railway	2,430,839			3.885.071
Net ry. oper. income	552,025	266,985	1,294,927	1,175,312
From Jan. 1-				
Gross from railway		21,639,814	25.379.242	24.855,410
Net from railway		5,567,118	8,460,552	7,655,639
Net ry. oper. income	980,003	1,501,240	2,597,012	2,259,595
-V 181 p. 1358				

#### Texas & Northern Ry.—Earnings—

February—	1955	1954	1953	1952
Gross from railway	\$111,605	\$78,078	\$117,521	\$109,658
Net from railway	87,780	47.783	81.799	65,523
Net ry. oper. income	67,719	12,535	26,750	22,396
From Jan. 1-				
Gross from railway	247,818	170,721	224.651	191.132
Net from railway	198,570	110,740	155,897	107,643
Net ry. oper. income	142,654	31,148	58,508	36,411
-V. 181, p. 1358.				

#### Texas & Pacific Ry.—Results From Operation—

			on languages and	
Period End. Feb. 28-	1955-Mor	nth-1954	1955-2 N	los.—1954
Operating revenues	\$6,319,015	\$6,293,447	\$13,047,403	\$12,935,739
Operating expenses	4,469,119	4,828,439	9,193,081	9,763,602
Ry. tax accruals	612,829	448,624	1,257,324	967,117
Equip. rentals (net Dr)_	465,311	409,032	925,791	786,467
Jt. facil. rentals (net Dr)	26,888	26,125	52,599	48,000
Net ry. oper. income_	\$744,868	\$581,227	\$1,618,608	\$1,370,553
Other income	92,881	80,554	185,850	179,993
Total income	\$837,749	\$367,781	\$1,804,458	\$1,550,546
Misc. deductions	9,589	9,141	16,950	18,340
Fixed charges	246,248	252,888	493,626	507,222
Net income	\$581,912	\$405,752	\$1,293,882	\$1,024,984
	Operating revenues Operating expenses Ry. tax accruals Equip. rentals (net Dr) Jt. facil. rentals (net Dr) Net ry. oper. income Other income Total income Misc. deductions Fixed charges Net income	Operating revenues         \$6,319,015           Operating expenses         4,469,119           Ry. tax accruals         612,829           Equip. rentals (net Dr)         26,888           Net ry. oper. income         \$744,868           Other income         92,881           Total income         \$837,749           Misc. deductions         9,589           Fixed charges         246,248           Net income         \$581,912	Operating revenues         \$6,319,015         \$6,293,447           Operating expenses         4,469,119         4,828,439           Ry. tax accruals         612,829         448,624           Equip. rentals (net Dr)         26,888         26,125           Net ry. oper. income         \$744,868         \$581,227           Other income         92,881         86,554           Total income         \$837,749         \$567,781           Misc. deductions         9,589         9,141           Fixed charges         246,248         252,888           Net income         \$581,912         \$405,752	Operating revenues         \$6,319,015         \$6,293,447         \$13,047,403           Operating expenses         4,469,119         4,828,439         9,193,081           Ry. tax accruals         612,829         448,624         1,257,324           Equip. rentals (net Dr)         465,311         409,032         925,791           Jt. facil. rentals (net Dr)         26,888         26,125         52,599           Net ry. oper. income         \$744,868         \$581,227         \$1,618,608           Other income         92,881         86,554         185,850           Total income         \$837,749         \$567,781         \$1,804,458           Misc. deductions         9,589         9,141         16,950           Fixed charges         246,248         252,888         493,626           Net income         \$581,912         \$405,752         \$1,293,882

#### Texas Power & Light Co.—Earnings Higher— 12 Months Ended Feb 28-

Operating revenues Operating expenses and taxes		\$41,556,837 30,676,961
Net operating revenuesOther income (net)	\$12,051,885 576,003	\$10,879,876 652,146
Gross income Interest, etc., deductions (net)	\$12,627,888 2,498,282	\$11,532,022 2,198,498
Net income	\$10,129,606 1,228,864	
Ealance	\$8,900,742	\$8,162,134

## Textron American, Inc.—To Employ One-Half of Total Capital in Non-Textile Diversification—Net Working Capital Position Strong—

Capital Position Strong—

The following statement was issued on March 31 by Royal Little, Chairman of the Board, to all stockholders:

"On Feb. 24, the merger of American Woolen Co. and Robbins Mills, Inc. into Textron American, Inc. was completed. Substantial savings have already been effected through consolidation of textile operations and elimination of unnecessary duplication. Progress has been made in disposing of idle properties and in reducing the losses of recently acquired plants. Plans have been completed to concentrate textile production in our lowest cost plants and to eliminate as soon as practical all marginal units.

"It is our intention to employ one-half our total capital in textiles and the other half in non-textile diversification. Negotiations are under way for the acquisition of several important profitable well-managed businesses.

"All appraisal rights not previously perfected have now expired. The only demands of shareholders in the three constituent companies are shown below:

are shown below:

No. of

American Weelen Co.: \$4 prior preference stock 7% cumulative preferred stock Common	Holders 24 3 9	Shares 2,295 290 598
Robbins Mills, Inc: Preferred stock series A Common	10 6	2,69 <b>5</b> 3,321
Textron Incorporated: \$1.25 convertible preferred 4% preferred series A 4% preferred series B Common	None None 3	1,800 None None 600
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"An initial Textron American, Inc. common dividend of ten cents per share payable April 1 to stockholders of record of March 21, excluding dissenters, has been declared by the directors. Since the company's net working capital position is now strong, dividend policy will be governed primarily by future earnings."—V. 181, p. 963.

#### Thew Shovel Co.-Proposed Acquisition-

Thew Shovel Co.—Proposed Acquisition—

C. B. Smythe, President, on March 24 announced that a proposal has been made to purchase the inventory and plant of the 73-year-old Byers Machine Co. of Ravenna, Ohio. Negotiations are now underway to acquire these properties for a price of approximately \$1,000,000 in cash from a Cincinnati group headed by T. L. Warschauer.

Byers would be operated as a wholly-owned' subsidiary of Thew Shovel under the name of Byers Machine, Inc., said Mr. Smythe.

The Byers plant occupies two city blocks with one building having approximately \$6,000 square feet of floor space. Ample space for expansion exists if this should become necessary later, said Mr. Smythe. Thew Shovel now operates plants in Bucyrus and Elyria, Ohio. Its maip plant is a Lorain, Ohio. Thew also has a majority interest in The Dixie Crane & Shovel Co., of Harrisburg, Pa.

Acquisition of Byers would complement Thew Shovel's operations in the power shovel and crane industry, which currently is having a sub-

stantial pickup in operations, said Mr. Smythe. Sales of commercial size power shovels, thus far this year, are raming substantially ahead of the corresponding period last year, he continued, adding that prospects for 1955 suggest further improvement.—V. 130, p. 1656.

#### Thomas Industries Inc., Louisville, Ky.—Acquisition—

Lee B. Thomas, President, announced on March 26 that this company had purchased the Wright Power Saw & Tool Corp., Stratford, Conn. Purchase price was not disclosed.

Hereafter, he added, the Wright company will operate as a subsidiary of Thomas Industries with all manufacturing facilities transferred from Stratford to Sheboygan, Wis., where one of Thomas' five factory sites is located.

Mr. Thomas said that the transfer of machinery and fixtures had already begun and that the company expects to be in full production at Sheboygan by May 1 without interruption in shipments to customers. Thomas Industries, already well entrenched in the home lighting fixture field and in the manufacture of spray equipment, expects to maintain the steadily rising sales figures of the five-year-old Wright company.

maintain the steadily rising sales are recently introduced the manufacture of pneumatic saws as well as a recently introduced gasoline-powered model with an exclusive reciprocating blade arrangement that is said to be capable of felling full-grown trees in as little as 12 seconds. The new saw has a total weight of only 24 pounds. The company also manufactures air lines offers.

Wright products are distributed nationally through more than 700 distributors and dealers.

Wright products are distributed nationally through more than localistic distributors and dealers.

The new Thomas subsidiary was founded by John Winthrop Wright of Fairfield, Conn., and J. H. Whitney and Co., New York. The latter, well-known venture capital firm, is also interested financially in Thomas Industries. It is understood Mr. Wright will continue to be closely associated with the Wright company.

Thomas Industries plants are located at Fort Atkinson, Wis.; Los Angeles, Calif.; Princeton, Ky.; and Sheboygan. A new factory is under construction at Hopkinsville, Ky.

Three States Natural Gas Co.—Secondary Offering—A secondary offering of 300,000 shares of common stock (par \$1) was made on March 28 by Union Securities Corp. and Keith Reed & Co. and associates at \$7 per share. It was oversubscribed and the books closed.— V. 181, p. 906.

#### Tide Water Associated Oil Co.-Earnings, etc.-

Tide Water Associated Oil Co.—Earnings, etc.—

Net earnings amounted to \$34,547,000 in the year ended Dec. 31, 1954, compared with net earnings of \$36,952,000 in 1953, according to the company's annual report to stockholders.

The 1954 earnings came to \$3.13 per share on the 10,937,591 shares of common stock outstanding at the end of the year. In the previous year, earnings were \$2.89 per share on the 12,793,618 shares outstanding on Dec. 31, 1953.

The company distributed 639,681 shares of common stock as a 5% stock dividend last June. In December, it retired 2,495,708 common shares which had been exchanged for a similar number of shares of a new \$1.20 cumulative preferred stock. (A 10.52c preferred dividend was paid for the Dec. 9, 1954, Jan. 10, 1955 period.) As a consequence, per share earnings on the common in 1954 were higher than they would have been (a) if the number of outstanding common shares had remained at the 1953 level, and (b) if \$1.20 per share and been paid on the outstanding preferred.

D. T. Staples, President, enumerated steps taken to improve the company's earnings and values through a long-range modernization and expansion program. They included (1) an aggressive axploratory program, particularly offshore from Louisiana and Texas; (2) selection of a 4,200-acre site near Wilmington, Del., for a new 130,000 barrel-per-day refinery scheduled for completion by late 1956; (3) a go-shead for enlargement of catalytic cracking facilities and construction of a large fluid coking unit at the Avon Plying A Refinery in California; (4) placing of orders for six super-tankers totaling 290,000 deadweight tons; and (5) a marketing expansion calling for the addition of hundreds of service stations in Tide Water's eastern and western marketing areas.

The report added that capital expenditures of \$127,000,000 have been

western marketing areas.

The report added that capital expenditures of \$127,000,000 have been budgeted for 1955 in support of the program.

At the end of the year Tide Water's net proved resources of crude oil condensate and natural gas liquids totaled 553,800,000 barrels, while net reserves of natural gas amounted to 2,182 billion cubic feet.

—V. 180, p. 2742.

#### Torrington Manufacturing Co.-New Director-

John DeKoven Alsop has been elected a director of this company, which is a leading producer of fan blades and blower wheels and also manufactures spring making machinery and auxiliary mill equipment.

Mr. Alsop is President, Treasurer and Director of the Hartford County
Mutual Pire Insurance Co., Hartford, Conn. He is also Treasurer and
Director of the Connecticut Valley Mutual Hail Insurance Co.—V. 180,

# Trans World Airlines, Inc.—Earnings Up Sharply—

	Calendar Year—	1954	1953
	Gross revenues	203,671,295	
*	Net earnings (after taxes) Shares of stock outstanding	10,336,132 3,336,546	3,333,121
	Earnings per share	\$3.10	\$1.52

#### Transcontinental Gas Pipe Line Corp.—Registers With Securities and Exchange Commission-

The corporation on March 29 announced that it had filed with the SEC a registration statement covering a proposed offering of 150,000 scares of cumulative preferred stock into par-stated value \$100 per share). The dividend rate and offering price will be filed later by amendment. This will be the first public financing for the company since 195t.

since 195t.

The offering will be underwritten by a group headed jointly by White, Weld & Co. and Stone & Webster Securities Corporation.

Proceeds from the sale of the new preferred, together with a \$60,000,000 bank credit recently arranged, will provide the company with funds to finance the major part of its 1955 construction program. Cash from operations will provide the balance of funds for expansion estimated to cost \$83,000,000. The company plans to repay the temporary bank loans with proceeds from the sale of bonds at a later date and with cash from future operations. No additional common stock is proposed to be issued in connection with this program.

The company's interstate pipe line system for the transportation and sale of natural gas extends 1.842 miles from the Texas and Louisiana Gulf Coast to the New York-New Jersey-Phihadelphia metropolitan area and has a present allocated capacity of 565,000,000 cubic feet per day. The 1955 construction program is expected to provide an additional 130,000,000 cubic feet per day of allocated capacity by the 1955-56 heating season, bringing the total allocated system capacity to 695,000,000 cubic feet per day, exclusive of gas available from storage.—V. 181, p. 1359.

#### TXL Oil Corp., Dallas, Tex.—Reports Earnings—

The net income of this corporation for the first fiscal quarter of its operations (Dec. 10, 1954 to Feb. 28, 1955) is reported at \$692.363 (12/4c per share) after provision of \$498,900 for estimated Federal income tax, according to George A. Wilson, President.

The income for this period is derived entirely from oil and gas lease The income for this period is derived entirely from oil and gas lease rentals and production royalties on properties acquired upon organization of the company. Operations for the first quarter do not reflect normal operating expenses expected to be incurred in the drilling program which the company has inaugurated, nor normal administrative expenditures to be incurred when the company has been staffed for oil operations. Neither does the income for the first quarter reflect any results of the drilling program which has been inaugurated.

The directors have deferred action with respect to dividend policy in besence of a sufficient operating history to permit a determination hable expenditures and working capital requirements.—V. 181,

See Cincinnati Gas & Electric Co. above.-V. 179, p. 2811.

Union Oil & Gas Corp. of Louisiana-New Name-See Union Sulphur & Oil Corp. below.

Union Sulphur & Oil Corp.—Reports Earnings for 1954 -Proposes Change in Corporate Name-

. 9)

In its annual report to stockholders released on March 29, this corporation reported net proved reserves of 42,109,000 barrels of crude oil, condensate and natural gas liquids and 1,474 billion cubic feet of natural gas as of March 1, 1955. These totals reflect a gain of 24% in liquid reserves and 178% in gas reserves since Dec. 31, 1952. Net income in 1954 was \$1,523,960 or \$1.70 per share as compared with \$2,039,848 or \$2.28 per snare in 1953. Capital and exploration expenditures in 1954 totaled \$10,100,000.

At a meeting scheduled for April 12, 1955 the stockholders of Union Sulphur & Oil Corp. will be asked to approve a change in the corporate name to Union Oil & Gas Corp. of Louisiana, it was announced by Richard T. Lyons, President.

The new name gives recognition to the fact that the company's principal business is the exploration for and production of oil and natural gas and that the company no longer operates sulphur properties nor transports sulphur by ship for others. The company's most important oil and gas producing properties are located in Louisiana but it carries on an active exploration and drilling program in several states and in Saskatchewan.

The acquisition and development of new reserves will continue to be the primary objective of the company, Mr. Lyons said.—V. 181, p. 650.

United Canadian Uranium Corp. — Stock Offered — Carroll, Kirchner & Jaquith, Inc., Denver, Colo., on March-18 offered 1,188,000 shares of common stock (par one cent) at 25 cents per share. The net proceeds are to be used to pay for exploration and development expenses.—V. 181, p. 906.

United Funds, Inc., Kansas City, Mo:-Registers With Securities and Exchange Commission—

This investment company filed a registration statement with the SEC on March 28, 1955, covering the following: 50,000 United Income Fund shares; 100,000 United Accumulative Fund shares; 50,000 United Science Fund shares; 100,000 United Coatinental Fund shares; \$20,000,000 Periodic Investment Plans (without insurance) and underlying shares of United Accumulative Fund; and \$1,000,000 Periodic Investment Plans (with insurance) and underlying shares of United Accumulative Fund.—V. 131, p. 453.

#### United Gas Improvement Co.—Earnings, etc.—

Net income applicable to common stock of this company for 1954 amounted to \$2.10 per share, compared with \$2.24 per share in 1953, amounted to \$2.10 per share, compared with \$2.24 per share in 1953, based on the average number of shares outstanding in both years. However, the 1954 earnings reflect a special amortization charge of \$485,774, equivalent to 39 cents per share, incurred in connection with the new retirement income plan for employees, effective July 1, 1954. The cost of the plan will be borne by the company and financed by payments made from time to time to the trustee.

Dividends paid in 1954 on the common stock were \$1.80 per share against \$1.76 in 1953. These figures are reported in the annual report of the company now being mailed to stockholders.

Gross utility plant amounted to \$85,990,748 at Dec. 31, 1954. During 1954 construction expenditures for all divisions (excluding the Philadelphia Gas Works Division) amounted to \$4,728,220.

Expenditures in 1955 for capital purposes, to keep pace with demands

Expenditures in 1955 for capital purposes, to keep pace with demands

r service and to produce further operating economies are estimated be \$5,900,000.

Gross operating revenues (excluding Philadelphia Gas Works) were \$23,281,907, an increase of \$1,279,347, or 5.8% over 1953.

Operations of Philadelphia Gas Works Division showed substantial gains in gas sales and revenues. Revenues increased to \$46,137,993, a gain of 8.5% over 1953. Capital additions of this division in 1954 amounted to \$10,417,486.—V. 180, p. 1816.

#### United Gold Mines Co.—Earnings-

Net profit for the year ended Dec. 31, 1954, was \$6,832 (after charging off depreciation and amortization in the sum of \$9,943) compared to a net profit for 1953 of \$5,294 (after charging off depreciation in the sum of \$4,510). Ore production from the company's properties during the year was 60,622 tons with a total gross value of \$386,775 and an average per ton value of \$6.38 as compared with 32,483 tons with a total gross value of \$282,666, and an average with 32,483 tons with a total gross value of \$282,666 and an average per ton value of \$8.70 in 1953.

#### United States Fidelity & Guaranty Co.—Offer—

Sealed proposals for the purchase of 4,230 shares of the capital stock will be received by the Fidelity-Baltimore National Bank & Trust Co., agent, Charles and Lexington Streets, Baltimore 3, Md., until 12 o'clock noon (EST) on April 5, 1955.

The said 4,230 shares of the capital stock constitute the aggregate of all fractional shares which would otherwise have resulted from a 20% stock dividend declared by the directors on Jan. 14, 1955 and are being offered for sale for the pro-rata benefit of the stockholders of the company otherwise entitled thereto.

The successful bidder will be required to pay for said shares in New York or Baltimore funds on April 11, 1955, at which time delivery of certificates for said shares of stock will be made against payment therefor.—V. 179, p. 1376.

#### U. S. Igniter Corp., Philadelphia, Pa.-Files-

The corporation on March 18 filed a letter of notification with the SEC covering 100,000 shares of class A common stock (par 50 cents) to be offered at \$3 per share through Allen E. Beers Co., Philadelphia, Pa. The net proceeds are to be used to pay indebtedness, purchase machinery and equipment and for working capital.—V. 178, p. 300.

#### United States & International Securities Corp.—Retires Second Preferred Stock-

This corporation, it was announced on March 28, has acquired for retirement all of its second preferred stock. See also V. 181, p. 1486.

United States Plywood Corp.—Secondary Offering-Eastman, Dillon & Co., announced on March 28 its secondary offering of 140,000 shares of United States Plywood Corp. common stock (par \$1) at \$38.621/2 per share. Concession to NASD members was 85 cents per share. These shares will carry a dividend of 45 cents, payable April 12, 1955.-V. 181, p. 794.

#### U. S. Railroad Securities Fund-New Name-See Culver Corp. above.-V. 181, p. 1005.

#### Utah Ry .- Earnings-

February-	1955	1954	1953	1952
Gros from railway	\$110,626	\$67.288	\$71,989	\$166,328
Net from railway	22,293	033,236	°33.611	4,509
Net ry. oper. income	14,943	°44.156	°30,328	*4,763
From Jan. 1-			,	-,,,,,,
Gross from railway	228.359	165,558	215.825	393,538
Net from railway	44.830	*41.316	*19.082	29,984
Net ry. oper. income	34,216	*55,508	*24.210	3,824
*DeficitV. 181, p. 125	50.			-,,

## Van Norman Co.-Stock Subscription Agent-

The Guaranty Trust Co. of New York has been appointed agent for issuing, splitting, grouping and transferring subscription rights in connection with an offering by the company to its stockholders of

124,667 shares of common stock and 10-year warrants to purchase an additional 124,667 shares of common stock, to be offered in units.

The Bank has also been named agent to accept subscriptions to these units at the price of \$14 each and also as agent for the exercise of the purchase warrants at \$16.50 a share. These warrants expire on March 31, 1965. See also 181, p. 1486.

#### Van Raalte Co., Inc.—Earnings Decline—

Year Ended Dec. 31— Net sales Operating income before Federal taxes Federal taxes on income	\$26,690,115 2,744,226 1,303,000	
Net operating income Common shares outstanding Earnings per common share	\$1,441,226 487,518 \$2.96	478,538 \$3.50

In 1954 the company received a refund of prior years excess profit taxes which, with interest, resulted in a net credit to income of \$211,050 after taxes equal to 43c per share. This amount is in additionally the state of the tion to \$2.96 per share of net operating income reported above.

-V. 180, p. 1656.

#### Venezuelan Petroleum Co.—Earnings Declined—

Consolidated net income in 1954 totaled \$3,621,338, equal to 90 cents a share, according to the annual report recently mailed to stockholders. The 1953 earnings of the company were \$3,850,426 or 96 cents a share. This company is approximately 86% owned by Sinclair Oil

Share. This company is approximately 86% owned by Sineaur Corp.

The decrease in earnings was caused principally by a lower demand and lower prices for refined products, the report stated.

Net production of crude oil and natural gasoline, however, was increased by 24% during 1954 to a daily average of 16,351 barrels. At year-end such production was averaging approximately 19,330 barrels daily, the report disclosed.

The increased production was due principally to development of the Santa Barbara field extension, which is proving to be of considerably larger size and productivity than first anticipated, according to the report. During 1954 nine wells were drilled on the extension, all of them as producers. Drilling is continuing in 1955.

In the State of Barinas, where two successful exploratory wells in 1953 indicated substantial production potential, two additional wells were completed as producers in 1954. Testing of these wells and the drilling of four additional wells are planned to better evaluate the production prospects of the area, stockholders were informed.

Exchange Offer Effective—

Exchange Offer Effective-

See Sinclair Oil Corp. above .- V. 181, p. 1250.

Victor Development Co., Merchantville, N. J.-Files-The company on March 17 filed a letter of notification with the SEC covering 20,310 shares of common stock (no par) to be offered at \$10 per share, without underwriting. The net proceeds are to bee used to buy machinery and equipment and for general corporate purposes.

#### Vitamin Corp. of America—New President—

The corporation on March 28 announced the election of S. C. Prusky to the Presidency and the transfer of its executive and sales offices from Newark, N. J., to 71 West 23rd St., New York City.

Mr. Prusky was previously Chairman of the company's executive committee. Before this he was Vice-President of the Owl Drug Co. in Los Angeles and was previously associated with the Whelan Drug Co. for 23 years.-V. 178, p. 392.

#### Vitro Corp. of America-Earnings Increased-

Year to Dec. 31-	1954	1953
Revenues	\$29,688,752	\$29,216,176
Income before taxes	392,840	290,382
Net income after taxes	271,758	47,403
No. of shares	514,809	514,809
No. of shareholders	1,944	1,280
Earned per share	\$0.53	\$0.09

J. Carlton Ward, Jr., President, and Charles S. Payson, Chairman of the Board, stated that during the year an important step was taken in the program for controlling uranium ore supplies by organizing, jointly with Rochester & Pittsburgh Coal Co., the new Vitro Minerals Corp., to explore and mine uranium deposits. Open-pit mining of extensive claims in the Gas Hills area of Wyoming was commenced early in March of 1955. Other claims have been acquired in Utah and Optario. Ontario

Mr. Ward revealed that the expanded ore mill of Vitro Uranium Co. and the Canonsburg refinery of Vitro Rare Metals Co. were in profitable operation at the end of the year. The latter received an important new Atomic Energy Commission subcontract.

Atomic Energy Unit-

See Detroit Edison Co. above .- V. 181, p. 210.

#### Walworth Co.—Quarterly Earnings Up Sharply—

This company's first quarter earnings are estimated at almost 10 times what they were in the first quarter of 1954 in a management report to stockholders.

Fred W. Belz, President of the 113-year-old company which manu-

factures valves and fittings, announced that the preliminary earninestimate for January-March operations is approximately \$350,000 about 25 cents net income per share of common stock. This estimated net is after taxes, depreciation and interest and before all other charges, First quarter earnings in 1954 amounted to \$37,000 or about 2.7 cents per share.

First quarter sales, Mr. Belz said, are estimated at \$10,500,000 an increase of \$400,000 over the same 1954 period. Prospects for further substantial gains during the rest of the year are excellent, he in-

dicated.

Total sales in the calendar year 1954, were \$34,896,679, while operations resulted in a consolidated net loss of \$656,986, or 48 cents per share of common after reflecting credits received from Federal income tax carrybacks.—V. 181, p. 794.

#### Warner-Hudnut, Inc.—Proposed Consolidation—

Alfred E. Driscoll, President of this corporation, and Edward T. T. Williams, President of The Lambert Co., announced on March 24 that votes and assents favorable to the proposed merger of The Lambert Co. into Warner-Hudnut, Inc., representing stock in excess of the requisite amount of each of the two companies, have been received. The stockholders' meetings called to act on the proposed merger are

to be held on March 29 .- V. 181, p. 1359.

#### Warren-Bradshaw Exploration Co.—Earnings Rise— Year Ended Dec. 31-Operating income Operating expenses and taxes Depreciation and depletion \$8,246,470 \$8.017.888 6,994,792 909,723 6,964,411 933,857 \$348,202 23,950 Operating income ... \$113,373 Dr4,102 52,246 79,201 Federal and State income taxes (net)\_\_\_\_ Cr52,877 Cr152,369 \$345,828 \$209,394 Dividends paid on preferred shares\_\_\_\_\_ 40,000 40,000 \$0.18

Washington Gas Light Co.—Stock Subscriptions—Of the 130,041 shares of common stock which were offered to common stockholders of record March 7 at \$38 per share, 121,116 shares were subscribed for, and the remaining 8,925 shares were sold by the underwriters, headed by The First Boston Corp. and Johnston, Lemon & Co. at \$40.25 per share. See offering in V. 181, p. 1250.

## West Texas Utilities Co.—Bids April 6—

Bids will be received by the company up to 10:30 a.m. (CST) of Vopril 6 at 20 North Wacker Drive, Chicago 6, Ill., for the purchase from it of \$7,500,000 first mortgage bonds, series D, due April 1

The net proceeds will be applied, to the extent of \$5,500,000 to the prepayment of bank loans, and the balance used for construction purposes.—V. 181, p. 1486.

Western Auto Supply Co. (Mo.)—Preferred Stock Sold -The 50,000 shares of 4.80% cumulative preferred stock, which were publicly offered on March 22 by Merrill Lynch, Pierce, Fenner & Beane and associates at \$100 per share flat, were quickly sold. See V. 181, p. 1486.

#### Western Light & Telephone Co., Inc.—Registers With, Securities and Exchange Commission-

This company on March 30 filed a registration statement with the SEC covering 57,000 shares of its \$10 par common stock. The company proposes to offer its common stockholders the right to acquire additional common shares at the rate of one additional share for each seven shares held. The record date, subscription price and underwrit.

seven shares held. The record date, subscription price and underwriting terms are to be supplied by amendment. Dean Witter & Co. is named as the principal underwriter.

Net proceeds of the financing will be used in part to retire bank Company's continuing construction with the temporary financing of the tic company's continuing construction program) which it is estimated will not exceed \$800,000 at the time the proceeds are received. The bal. 11 ance will be available to finance in part the construction program. Put Construction expenditures are estimated at \$4,911,000 for 1955.—V. 181, 1a.

#### Western Products Corp., Medford, Ore. - Files With Securities and Exchange Commission-

The corporation on March 23 filed a letter of notification with the SEC covering 2,990 shares of common stock to be offered at par (\$100 per share) through Bernard A. Fetzer, President of the company. The proceeds are to be used to make a down payment on a plywood plant and for working capital.

#### Western Union Telegraph Co.—Earnings Show Gain—

The company reports for February, a seasonally low month, net income of \$739,880 after Federal income tax of \$621,000 and after providing for the anticipated partial funding of employee pensions. Net for February 1954 amounted to \$350,086 after provision of \$380,000 S for Federal income tax.

for Federal income tax.

Gross operating revenues for February totaled \$18,012,475 compared with \$16,199,459 in the same month last year.

For the two months of 1955, net income amounted to \$1,223,893, a after Federal income tax of \$953,000 and after providing for the anticipated partial funding of employee pensions. In the same period of 1954, net was \$436,309, after \$462,000 income tax provision.

Gross operating revenues for the two months aggregated \$36,641,664, ecompared with \$32,971,375 in the 1954 period.—V. 181, p. 1359.

Weston Electrical Instrument Corp.—Proposed Merger See Daystrom, Inc. above.-V. 180, p. 1918.

#### Whirlpool Corp.—To Convert Plant—

The Marion, Ohio, plant recently purchased by this corporation from Motor Products Corp., will be converted to the production of automatic clothes dryers, it was announced on March 28 by Donald W. Alexander, E. Vice-President in charge of operations.-V. 181, p. 1250.

Whitehall Fund, Inc., New York-Registers With SEC The corporation on March 29 filed a registration statement with the SEC covering an additional 200,000 shares of capital stock.—V. 180,

Williamson Par Three, Inc., Jacksonville, Fla.—Files— The corporation on March 11 filed a letter of notification with the SEC covering 133,000 shares of common stock (par 10 cents) to be offered at \$1.25 per share through E. E. Smith Co., New York. The net proceeds are to be used to build a golf course.

#### Wilrich Petroleums Ltd., Toronto, Canada—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on March 24, 1955, covering 2,000,000 common shares of capital stock, \$1 par. According to the prospectus, American Trading Co. Ltd., or Toronto, has agreed to sell to Wilrich certain interests in producing and non-producing oil properties in Wyoming and Kansas in consideration to of the assumption by Wilrich of certain liabilities in the amount of \$70,000 for casing and production equipment in respect to two wells completed on a portion of the Wyoming properties and of the further assumption by American of its liability for the drilling of two additional wells, and the issue to American of 1,000,000 common shares. The purchase agreement further provides for the purchase by American of an additional 1,000,000 common shares for \$455,000.

Although American has no present intention of distributing the common shares which it may thus acquire, nevertheless it desires to be free to sell said shares or some part thereof from time to time as it may determine in the ordinary course of trading; and in such event the shares would be sold from time to time by American on the

as it may determine in the ordinary course of trading; and in such event the shares would be sold from time to time by American on the American and Toronto Stock Exchanges at the then prevailing market price, or through underwriters or selected dealers at the prevailing market price as reflected on the Toronto Stock Exchange.

Wilrich now has outstanding 4,587,617 common shares; and the consideration shown on its books for such outstanding shares aggregated \$1,795,856, of which \$1,579,763 was paid in cash.

#### (Alan) Wood Steel Co.—Sales Improve—

Sales of this company are presently at a good level and indications are that this improved condition should continue, John T. Whiting.

President, stated in his annual report to stockholders for the year 1954. Scurity
Sales will be increased by the addition of the company's new cold rolled
mill which went into operation around the start of 1955. The cold mill
H. M. opens up a whole new field of customers in addition to those who have

opens up a whole new field of customers in addition to those who have purchased the company's hot rolled products, Mr. Whiting stated.

The company for the year ended Dec. 31, 1954, reported net sales and other income of \$36,247,726 on which the company earned a net profit of \$1,246,251, equal, after preferred dividends, to \$1.42 on 656,053 common shares outstanding at the year-end. In 1953 sales and other income was \$59,950,833 and net income \$3,213,690, equal, after preferred dividends, to \$4.63 on 624,812 common shares then outstanding. The company's claims for refund of Federal income taxes for the years 1949 to 1951, inclusive, were approved by the government in 1954. As a result charges to income for Federal and Pennsylvania income taxes for the years 1949, 1950 and 1951 have been reduced by \$1,002,739 and the amount added to retained earnings of the company for prior

and the amount added to retained earnings of the company for prior

At the end of 1954 \$6,494,000 of the \$6,782,500 authorized by the board of directors had been spent on the facilities comprising a four-stand tandem mill, annealing furnaces, temper pass mill and accessory equipment. The Plate Mill was completely modernized during the latter part of the year at a cost of approximately \$3,060,000.

According to the report, this company during the 10-year period from

1945 through 1954 spent a total of \$45,322,000 on new property and equipment most of which was financed from retained earnings. The highest annual expenditure during that period—\$11,493,000—was made in 1954 and included the construction and equipping of the comparate Cold Mill and modernization of the plate mill.—V. 180, p. 2235.

Yukon Placer Mining, Inc., Seattle, Wash.-Files-The corporation on March 22 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) and \$120,000 of 6% promissory notes due Nov. 1, 1957. The proceeds are to be used to pay expenses incident to mining operations. No underwriting is involved.

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# STATE AND CITY DEPARTMENT

# BOND PROPOSALS AND NEGOTIATIONS

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erokee County (P. O. Centre), Alabama

arrant Offering - J. R. Nutt, nty Superintendent of Educabank Con the ties will bal. 11 will receive sealed bids until .m. (CST) on April 13 for the chase of \$473,000 capital outschool warrants, as follows:

5,000 School Tax District No. 1 warrants. Due from 1956 to 1983 inclusive.

8,000 School Tax District No. 2 warrants. Due from 1956 to 1984 inclusive.

egality approved by White, dley, Arant, All & Rose, of in-Birmingham.

after Montgomery, Ala. ond Offering—Silas D. Carter, retary of the City Water B0,000 S rks and Sanitary Sewer Board, pared \_\_\_ receive sealed bids until 10 3,893, a. (CST) on April 12 for the r the p chase of \$1,000,000 water rks and sanitary sewer reve bonds. Dated Jan. 1, 1955. on Jan. 1 from 1956 to 1976 usive. Bonds due in 1958 and reafter are callable as of Jan. 1957. Principal and interest rn Exchange Bank, New York from Comatic Cander, H y, or at the First National nk of Montgomery. Legality proved by Reed, Hoyt, Taylor Washburn, of New York City. SEC '

#### **ARIZONA**

aricopa County School District No. 83 (P. O. Phoenix), Arizona

Bond Sale-The \$85,000 buildto be bonds offered March 24-v p. 907 - were awarded to nneth Ellis & Co., of Phoenix.

## ARKANSAS

March Handrix College (P. O. Conway), Arkansas Bond Offering — Dr. Matt L.

is, President, will receive sealed until 10:30 a.m. (CST) on ril 19 for the purchase of \$350,non tax exempt dormitory nds. Dated Jan. 1, 1955. Due Jan. 1 from 1958 to 1995 inclue. Principal and interest (J-J) yable at the Union National ink of Little Rock, or at the ase Manhattan Bank, New York n such market ty. Legality approved by Town-evailing and & Townsend, of Little Rock.

#### CALIFORNIA

ntinella Valley Union High Sch. ist., Los Angeles County, Calif. Bond Sale—An issue of \$150,-Bond Sale—An issue of the policy of the poli t profit 53 com-d other ter pre-tanding-for the in 1954. income .002,739 or prior April 1 from 1956 to 1975 inisive. Interest A-O. Legality proved by O'Melveny & Myers, Los Angeles.

Casta Mesa Union School District, Orange County, Calif.
Bond Sale—The \$520,000 build-

bonds offered March 29a four-ccessory ne latter 181, p. 1487-were awarded to Bank of America National Thust & Savings Association, of Sarty and San Francisco, at a price of 100.05, gs. The a net interest cost of about 2.89%, as made a follows:

\$156,000 3s. Due on April 1 from ast & Savings Association, of

\$156,000 3s. Due on April 1 from 1956 to 1961 inclusive. 82,000 23/4s. Due on April 1

from 1962 to 1968 inclusive. 32,000 3s. Due on April 1 from 1969 to 1975 inclusive.

ureka School District, Humboldt County, Calif. Bond Sale—The \$372,000 build-

181, p. 1487-were awarded to a | & Savings Association, of San group composed of the Bank of Francisco, at a price of 100.008, America National Trust & Sav- a net interest cost of about 2.91%, ings Association, Blyth & Co., Dean Witter & Co., J. Barth & \$7,000 3s. Due on April 1, 1956 Co., all of San Francisco, William R. Staats & Co., Los Angeles, Lawson, Levy & Williams, Stone & Youngberg, and Irving Lund-borg & Co., all of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.01, a net interest cost of about 2.53%, as follows:

\$116,000 5s. Due on April 15 from 1957 to 1964 inclusive.

17,000 33/4s. Due April 15, 1965. 17,000 4s. Due April 15, 1966. 159,000 21/2s. Due on April 15 from 1967 to 1974 inclusive.

63,000 1s. Due on April 15 from 1975 to 1977 inclusive.

Fresno County Water Works Dist. No. 8 (P. O. Fresno), Calif. Bond Sale—The \$100,000 water system bonds offered March 24 v. 181, p. 1360-were awarded to a group composed of the Bank of America National Trust & Savings Association, Lawson, Levy & Williams, and Stone & Youngberg, all of San Francisco, at a price of J) payable at the Chemical 100.009, a net interest cost of about 3.48%, as follows:

\$44,000 33/4s. Due on April 1 from 1958 to 1968 inclusive. 36,000 31/2s. Due on April 1 from

1969 to 1977 inclusive. 20,000 31/4s. Due on April 1 from 1978 to 1982 inclusive.

Imperial, Calif. Bond Offering - Winifred Mc-Intosh, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on April 13 for the purchase of \$240,000 water works bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1985 inclusive. Principal and interest (M-S) payable at the City Treasurer's office, or at the Bank of America National Trust & Savings Association, of San Francisco. Legality approved by O'Melveny & Myers, of Los An-

Imperial Valley Union High School District, Imperial County, Calif. Bond Offering—Harry M. Free County Clerk, will receive sealed bids at his office in El Centro, until 2 p.m. (PST) on April 4 for the purchase of \$190,000 building bonds. Dated May 15, 1955. Due on May 15 from 1956 to 1970 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

000 building bonds. Dated July 1, 1951. Due on July 1 from 1965 to 1968 inclusive. Principal and interest (J-J) payable at the Couny Treasurer's office.

Los Angeles County Water District No. 23 (P. O. Los Angeles), Calif. & Sutcliffe, of San Francisco.

Bond Sale-An issue of \$10,000 general obligation bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as 33/4s, at a price of 100.39, a basis of about 3.71%. Dated July 1, 1951. Due on July 1 from 1965 to 1974 inclusive. Interest J-J. Legality approved by O'Melveny & Myers, of Los Angeles.

McKinley-Roosevelt Union School District, Fresno County, Calif.

Bond Sale-The \$106,000 building bonds offered March 29v. 181, 1360-were awarded to the bonds offered March 28-v. Bank of America National Trust poned.

as follows:

and 1957.

49,000 23/4s. Due on April 1 from 1958 to 1967 inclusive. 50,000 3s. Due on April 1 from 1968 to 1973 inclusive.

Olivehurst Public Utility District,

Yolo County, Calif. Bond Offering—John A. McBee, District President, will receive sealed bids until April 21 for the purchase of \$178,000 general obligation sewer bonds.

Orchard Dale Water District, Los Angeles County, Calif.
Bond Sale—The \$500,000 water

works bonds offered March 24v. 181, p. 1251—were awarded to a group composed of the Bank of America National Trust & Savings Association, Merrill Lynch, Pierce, Fenner & Beane, Stone & Youngberg, Lawson, Levy & Williams, all of San Francisco, Hill Richards & Co., of Los Angeles, C. N. White & Co., of Oakland, at a price of 100.005, a net interest cost of about 3.09%, as follows:

\$115,000 53/4s. Due on April 1 from 1956 to 1968 inclusive.

325,000 3s. Due on April 1 from 1969 to 1983 inclusive. 60,000 2s. Due on April 1, 1984 and 1985.

Palm City Sanitation District,

San Diego County, Calif. Bond Offering — R. B. James County Clerk, will receive sealed bids at his office in San Diego, until 10 a.m. (PST) on April 26 for the purchase of \$722,000 sanitation bonds, series B. Dated May 15, 1955. Due on May 15 from 1961 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Pecwan Union Elem. Sch. Dist.,

Humboldt County, Calif. Bond Sale—The \$184,000 building bonds offered March 28-v. 181, p. 1487-were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.07, a net interest cost of about 3.43%, as follows:

\$48,000 5s. Due on April 15, 1956 and 1957.

120,000 31/4s. Due on April 15 from 1958 to 1963 inclusive. 16,000 31/2s. Due on April 15, 1964 and 1965.

San Jose, Calif.
Bond Offering—Dorothy Covill, City Clerk, will receive sealed bids until 8 p.m. (PST) on April 18 for the purchase of \$750,000 series B municipal improvement bonds. Dated March 15, 1955. Due on June 15 from 1956 to 1965 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington

Santa Paula Elementary Sch. Dist., Ventura County, Calif.

Bond Offering-Sealed bids will be received until 11 a.m. (PDST) on April 26 for the purchase of \$446,000 building bonds. Dated June 1, 1955. Due serially from 1956 to 1965 inclusive.

Twenty-Nine Palms Public Park Recreation and Parkway Dist., San Bernardino County, California

Bond Offering Postponed-The \$68,000 improvement bonds scheduled to be offered on March 21v. 181, p. 1251 — has been postVallejo Sanitation and Flood Control District, Solano County, Calif.

Bond Offering—G. W. Hewitt, Secretary of the Board of Trustees, will receive sealed bids at his office in Vallejo, until 5 p.m. (PST) on April 19 for the purchase of \$2,300,000 series A Project bonds of 1954. Dated April 15, 1955. Due on June 15 from 1956 to 1990 inclusive. Bonds due in 1981 and thereafter are callable as of July 1, 1960. Principal and interest (J-D) payable at the County Treasurer's office; the Bank of America National Trust & Savings Association, of San Francisco, or at the main office of the District's respective paying agents in New York City or Chicago. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Weaver Union Elem. Sch. Dist., Merced County, Calif.

Bond Offering - E. T. Johnson, County Clerk, will receive sealed bids at his office in Merced, until 11 a.m. (PST) on April 12 for the purchase of \$15,000 building bonds. Dated April 12, 1955. Due on April 12 from 1956 to 1960 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Yreka Union Elementary Sch. Dist., Siskiyou County, Calif.

Bond Sale-The \$67,000 building bonds offered March 22-v 181, p. 1251 - were awarded to Schwabacher & Co., of San Fran-

#### CONNECTICUT

Connecticut (State of)

Note Sale—A group headed by the Guaranty Trust Co., New York City, purchased \$39,800,000 of the \$52,500,000 series J housing notes offered March 29-v. 181, p. 1360, naming an interest rate of 1.35%. Other in the account were: National City Bank, J. P. Morgan & Co., Bankers Trust Co., Chase National Bank, First Boston Corp., Chemical Corn Exchange Bank, all of New York City, Harris Trust & Savings Bank, Northern Trust Co., both of Chicago, C. J. Devine & Co., Salomon Bros. & Hutzler, Brown Bros. Harriman & Co., all of New York City, Marine Trust Co. of Western New York, of Buffalo, and the Branch Banking & Trust Co., of Wilson, N. C.

The balance of the issue was sold as follows:

\$4,000,000 to the Connecticut Bank & Trust Co., Hartford, to wit \$1,000,000 at 1.20% interest plus a premium of \$28; \$1, 000,000 at 1.10%, plus \$24; \$1,000,000 at 1%, plus \$20; and \$1,000,000 at 0.90%, plus \$16.

2,500,000 to Manufacturers Trust Co., New York City, at 0.90% plus \$1.

2,000,000 to Hartford National Bank & Trust Co., Hartford; \$1,000,000 at 1.17%, and \$1,-000,000 at 1.20%

1,000,000 to the Second Bank-State Street Trust Co., Boston: \$250,000 at 1.26%; \$250, 000 at 1.25%: \$250,000 at 1.24%; and \$250,000 at 1.23%. 1.000,000 to American Securities

Corp., New York City, at 1.09%, plus \$11.

1.25%. 500,000 to the Bridgeport-City icka & Co., of Cleveland.

Trust Co., Bridgeport, at 1.20%.

500,000 to National State Bank of Newark, at 1.15%, plus \$25. 300,000 to Tradesmen's National Bank of New Haven, at

100,000 to the Connecticut Bank & Trust Co., Hartford, at 1.25%.

Norwalk, Conn.

Bond Offering — William J. Creagh, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 12 for the purchase of \$2,-000,000 bonds, as follows:

\$1,500,000 school bonds. Due on May 15 from 1956 to 1975 inclusive.

500,000 Calf Pasture Beach improvement bonds. Due on May 15 from 1956 to 1975 inclusive.

The bonds are dated May 15, Principal and interest (M-N) payable at the Chase Manhattan Bank, New York City, or at the South Norwalk Trust Co., South Norwalk. Legality approved by Wood, King & Dawson, of New York City.

Waterbury, Conn.

Note Sale-An issue of \$500,000 tax anticipation notes was sold to the Colonial Trust Co., of Waterbury, at 0.87% discount.

The notes are dated March 29, 1955. Due on June 7, 1955. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

#### **FLORIDA**

Broward County Port Dist. (P. O. Port Everglades Station, Fort Lauderdale), Fla.

Bond Offering-R. T. Spangler, District Secretary, will receive sealed bids until 11 a.m. (EST) on April 20 for the purchase of \$1,500,000 Port refunding and improvement revenue bonds. Dated Jan. 1, 1955. Due on Jan. 1 from 1958 to 1983. Callable as of Jan. 1, 1965. Principal and interest (J-J) payable at the Chase Manhattan Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

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Florida State Improvement Com-mission (P. O. Tallahassee), Florida

Bond Sale - The \$6,000,000 Manatee County Bridge revenue bonds offered March 31—v. 181, p. 1360—were awarded to F. S. Smithers & Co., New York City, at a price of par, a net interest cost of about 3.55%, as follows:

\$3,500,000 series S bonds: \$465,000 6s, due on Aug. 1 from 1957 to 1963 inclusive; and \$3,035,-000 3½s, due on Aug. 1 from 1964 to 1982 inclusive.

2,500,000 series T bonds as  $3\frac{1}{2}$ s. Due on Aug. 1, 1983.

Other members of the syndicate: Salomon Bros. & Hutzler, Dean Witter & Co., J. C. Bradford & Co., Tripp & Co., Goodbody & Co., Baxter, Williams & Co., Central Republic Co., Andrews & Wells, Inc., all of New York, Stern Bros. & Co., of Kansas City, Townsend, Dabney & Tyson, of Boston, Julien Collins & Co., of Chicago, First Cleveland Corp., of Cleveland, Foster & Marshall, of Seattle, Talmage & Co., of New York, Kenower, MacArthur & Co., of Detroit, Stubbs, Smith Lombardo, of Birmingham, Rauscher, Pierce & Co., of Dallas, R. D. White & Co., of New York, 500,000 to Union & New Haven Fridley, Hess & Frederking, of Trust Co., New Haven, at Houston, J. M. Dain & Co., of Minneapolis, and Wm. J. Mer-

Riviera Beach, Fla. Lower Court Decision on Sale of Water System-The Florida Suthe appeal of Thomas M. Cook, of Thomas M. Cook & Co., West Palm Beach, from a decision of the Palm Beach County Circuit Court which ruled that Mr. Cook had acted in a fiduciary capacity for Riviera Beach in a transaction which resulted in the purchase by the Town of a water system which Mr. Cook had previously acquired from Palm Beach Shores, a private corporation. The action was brought by a group of local taxpayers in an effort to require Mr. Cook to restore to the Town the profit of \$95,000 he made in transferring the option he had on the water system to the Town. The latter paid \$400,000 in purchasing the system.

In ruling in favor of Mr. Cook's contention that he did not have a fiduciary relationship with the Town of Riviera Beach in the transaction, the Florida Supreme Court stated in part as follows:

"The Court's [Palm Beach County Circuit Court] decree was based upon its finding that Cook was a fiduciary of the Town. It is apparent that in making this finding or reaching this conclusion, the Court applied the wrong rule of law. Under the facts and circumstances shown by this case Cook was never the fiduciary, or agent, of the Town but was dealing for himself in securing an option for a waterworks system and in all of his dealings concerning said option. The burden of proof was upon the appellees in this case andithey wholly and completely failed to meet the burden cast upon them. The waterworks plant involved was known as the Falm Beach Shores system. At an informal meeting attended by the attorney for the Town, Mr. Cook and Engineer Brockway, there was discussion concerning the purchase of the Palm Beach Shores system. This was an informal meeting and binding upon no one. At this meeting Cook was not instructed to do anything.

"No good purpose can be served by a summary of all the testimony in this case. It is sufficient to say that Cook was not employed or retained by the municipality in this transaction. He feankly stated that he was dealing with Palm Beach Shores for the tater system. He finally advised the Council that he had an option on this water system and that it could be made available to the Town of Riveria Beach for \$400,-000. The issue was presented to the Town by Mr. Cook saying that it (The Council) could take it or leave it. There is no need to speculate on what Cook could have done with the water plant. He could expand it and sell water to customers or he could sellait to the Town of Riveria Reach of anyone else for a price. Fe named his price and it was up to the Town to take it or leave it. As testified to by Knoth, a memter of the Town Council, Cook simply laid it on the line as a business deal and he said 'here it it.' It was up to us to take it or leave it." The Town could not make Cook its agent, or fiduciary, against his will.

"It is true that Cook made no statement as to what he was oning to pay for the system and he was not required to make such a disclosure unless he was acting for the Town as a fiduciary. It is plain that he was acting for himself and owed no duty to the Town to disclose the price he was required to pay Palm Beach Shores for the system."

Taylor County Special Tax School District No. 1 (P. O. Perry), Fla. Superintendent of Public Instruc- system revenue bonds. Dated gality approved by Ross, McCord,

til noon (EST) on April 26 for the | 1957 to 1985 inclusive. Bonds due State Supreme Court Reverses purchase of \$900,000 school bonds. Dated Feb. 1, 1955. Due on Feb. 1, from 1956 to 1975 inclusive. Bonds preme Court on March 2 upheld due in 1961 and thereafter are callable as of Feb. 1, 1960. Principal and interest (F-A) payable at the Hanover Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### **GEORGIA**

Bainbridge, Ga.

Certificate Sale - An issue of \$800,000 gas revenue anticipation certificates was sold to J. H. Hilsman & Co., Inc., of Atlanta, as 4s and 31/2s. Dated Jan. 1, 1955. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Cairo, Ga. Certificate Sale - An issue of \$410,000 gas revenue anticipation certificates was sold to J. H. Hilsman & Co., Inc., of Atlanta, as 41/4s and 31/2s. Dated Jan. 1, 1955. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Richland, Ga. Certificate Sale - An issue of \$115,000 gas revenue anticipation certificates was sold to a group headed by Hugo Marx & Co., of Birmingham, as 5s. Dated Jan. 1. 1955. Legality approved by Dumas, O'Neil & Hayes, of Birmingham.

#### ILLINOIS

Belvidere, Ill.

Bond Offering-F. L. Shattuck City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 4 for the purchase of \$733,-100 water revenue bonds. Dated March 1, 1955. Due on May 1 from 1957 to 1990 inclusive. Bonds due in 1982 and thereafter are callable as of May 1, 1970. Principal and nterest (M-N) payable at the First National Bank, of Chicago. Legality approved by Chapman & Cutler, of Chicago.

Cook County Sch. District No. 101 (P. O. Western Springs), Ill. Bond Sale-The \$160,000 buildng bonds offered March 24-v. 181, p. 1361—were awarded to the Northern Trust Co., of Chicago, is  $2\frac{1}{2}$ s, at a price of 102.01, a basis of about 1.81%.

Cook County School District No. 215 (P. O. Calumet City), Ill. Bond Sale - The \$2,500,000 building bonds offered March 28 -v. 131, p. 1361—were awarded o a group composed of John Nuveen & Co., Chicago, Paine, Webber, Jackson & Curtis, Lee Higginson Corp., both of N. Y. Braun, Bosworth & Co., Toledo, Hornblower & City, nc. Weeks, New York City, Bacon Whipple & Co., R. S. Dickson & McDougal & Condon, Inc., Rodman & Renshaw, and M. B. Vick & Co., all of Chicago, at a price of 100.04, a net interest cost of about 1.08%, as follows: \$325,000 31/4s. Due on Nov. 1 from

1956 to 1960 inclusive. 1,680,000 27/8s. Due on Nov. 1 from 1961 to 1971 inclusive. 495,000 23/4s. Due on Nov. 1 from

1972 to 1974 inclusive.

Fulton, Ill. Bond Sale-The \$246,000 sewer bonds offered March 29-v. 181, p. 1361 — were awarded to a Dated April 1, 1955. Due semi-group composed of White-Phillips annually from July 1, 1956 to Co., Inc., Quail & Co., both of Jan. 1, 1969. Principal and inter-Davenport, and Negley, Jens & est (J-J) payable at the Twin Rowe, of Peoria, at a price of 100.60, a net interest cost of about 2.57%, as follows:

\$80,000 2s. Due on Dec. 1 from 1957 to 1963 inclusive. 166,000 23/4s. Due on Dec. 1 from 1964 to 1974 inclusive.

Rock Island, Ill. Bond Offering - Cornelius Bodine, Jr., City Manager, will receive sealed bids until 4 p.m. (CST) on April 4 for the purchase Bond Offering - The County of \$850,000 motor vehicle parking

in 1961 and thereafter are callable as of April 1, 1960. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Whiteside County Con. Sch. Dist. No. 135 (P. O. R. R. No. 3 Morrison), Illinois

Bond Offering-Clifford Reisenbigler, Clerk of the Board of Directors, will receive sealed bids until 8 p.m. (CST) on April 6 for the purchase of \$129,000 building bonds. Dated May 1, 1955. Due on Jan. 1 from 1957 to 1971 inclusive. Principal and interest (J-J) payable at a bank mutually agreeable to the Board and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

#### INDIANA

Frankfort, Ind.

Bond Sale — The \$125,000 municipal parking bonds offered March 30-v. 181, p. 1488-were awarded to the Indianapolis Bond & Snare Corp., Indianapolis, as 21/4s at a price of 100.94, a basis of about 2.16%.

Gas City School City, Ind. Bond Offering - Thomas Sinons, Secretary of the Board of School Trustees, will receive sealed bids until 2:30 p.m. (CST) on April 7 for the purchase of \$54,335 building bonds. Dated April 1, 1955. Due semi-annually from July 1, 1956 to Jan. and July 1969. Principal and interest J) payable at the Twin City State Bank, of Gas City. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Gosport, Ind. Bond Sale - The \$30,000 water works revenue bonds offered March 23-v. 181, p. 1361- were awarded to the Owen County State Bank, of Spencer, as 31/2s, at a price of par.

Indianapolis School City, Ind. Warrant Sale - The \$1,980,000 ime warrants offered March 24 -v. 181, p. 1361—were awarded to local banks, at 11/2 % discount.

Jonesboro School Town, Ind. Bond Offering - Colene Chapman, Secretary of the Board of School Trustees, will receive sealed bids until 2:30 p.m. (CST) on April 7 for the purchase of \$26,165 school building bonds. Dated April 1, 1955. Due semiannually from July 1, 1956 to Jan 1, 1969. Principal and interest (J-J) payable at the Twin City State Bank, of Gas City. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Madison, Ind.

Bond Sale-The \$504,000 water works improvement revenue bonds offered March 29-v. 181, p. 1361—were awarded to Blyth & Co., of New York City, as 27/8s, at a price of 101.28, a basis of about 2.77%.

Mill School Township (P. O. Gas City), Ind.

Bond Offering-William Phillips, Township Trustee, will receive sealed bids until 2:30 p.m. (CST) on April 7 for the purchase of \$53,000 building bonds. est (J-J) payable at the Twin City State Bank, of Gas City. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

St. Joseph Sch. Twp. (P. O. Fort Wayne), Ind.

Bond Offering - Walter M. Dreyer, Township Trustee, will receive sealed bids until 11 a.m. (CST) on April 8 for the purchase of \$64,000 building bonds. Dated March 1, 1955. Due semi-annually from July 1, 1956 to Jan. 1, 1969 inclusive. Interest J-J. Letion will receive sealed bids un- April 1, 1955. Due on April 1 from Ice & Miller, of Indianapolis.

#### IOWA

Council Bluffs, Iowa Bond Sale-The \$189,000 bonds offered March 28-v. 181, p. 1361 were awarded as follows:

\$94,000 special assessment bonds to Conway Bros., of Des Moines, as follows:

\$50,000 3s, due on June 1 from 1956 to 1960 inclusive; and \$44,000 31/4s, due on June 1 from 1961 to 1964 inclusive. 95,000 sewer construction bonds to the Iowa-Des Moines National Bank, of Des Moines, as follows: \$65,000 13/4s, due on Nov. 1 from 1956 to 1963 inclusive; and \$30,000 2s, due on Nov. 1 from 1964 to 1966

Fort Dodge, lowa Bond Sale—The \$205,000 sewer revenue bonds offered March 29 -v. 181, p. 1361—were awarded to Quail & Co., of Davenport.

Fort Dodge, Ia.

Bond Offering—R. H. Clelland,
City Clerk, will receive sealed bids until 2 p.m. (CST) on April 5 for the purchase of \$9,500 special assessment bonds, as follows: \$5,500 storm sewer bonds. Due on June 1 from 1955 to 1963 in-

clusive. 4,000 sanitary sewer bonds. Due on June 1 from 1956 to 1963 inclusive.

Dated April 1, 1955. Legality approved by H. N. Rogers, of Des Moines.

Fort Scott School District, Kan. Bond Sale-An issue of \$395,000 building bonds was sold to the Mercantile Trust Co., St. Louis, and Merrill Merong & Co., of Kansas City, jointly, at a price of 100.05, a net interest cost of about 2.24%, as follows:

\$95,000 21/4s. Due on April 1 from 1956 to 1960 inclusive.

100,000 2s. Due on April 1 from 1961 to 1965 inclusive. 120,000 21/4s. Due on April 1 from 1966 to 1971 inclusive. 80,000 23/ss. Due on April 1 from

1972 to 1975 inclusive. Sioux City, Iowa Bond Sale—The \$81,000 funding bonds offered March 30-v. 181 p. 1252 — were awarded to the Security National Bank of Sioux City, as 11/4s, at a price of 100.03, a basis of about 1.24%.

Bond Offering—H. F. Schmidt, fown Clerk, will receive sealed bids until 8 p.m. (CST) on April 6 for the purchase of \$50,000 water system bonds, as follows:

\$27,000 general obligation bonds. 23,000 revenue bonds.

Waterloo, la. Bond Sale-The \$500,000 sewer bonds offered March 24-v. 181, p. 1361 - were awarded to the Northern Trust Co., of Chicago, as 1.80s, at a price of 100.31, a basis of about 1.76%.

#### KANSAS

Wellington, Bond Sale - Electric plani revenue bonds totaling \$1,200,000 were sold to a group composed of Small-Millburn Co., of Wichita Lucas, Eisen & Waeckerle, Inc., of Kansas City, First Securities Company of Kansas, and the Ranson-Davidson Co., Inc., both of Wichita, and Luce, Thompson & Co., of Kansas City, as follows: \$400,000 41/8s. Due on April 1

from 1959 to 1962 inclusive. 200,000 21/8s. Due on April 1 1963 and 1964.

300,000 21/4s. Due on April 1 from 1965 to 1967 inclusive. 300,000 21/2s. Due on April 1 from 1968 to 1970 inclusive.

The bonds are dated April 1. 1955. Bonds due in 1963 and thereafter are callable. Principal State Treasurer's office. Legality approved by Depew, Weigand, Hook & Curfman, of Wichita.

#### KENTUCKY

Benton, Ky. Bond Offering - Joe Williams, City Clerk, will receive sealed bids until 7 p.m. (CST) on April 4 for the purchase of \$132,000 building revenue bonds. Dated Nov. 1. 1954. Due on Nov. 1 from 1955 to 1978 inclusive. Callable in inverse numerical order as of Nov. 1, 1959. Principal and interest (M-N) payable at the Bank of Benton. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Elizabethtown, Ky. Bond Offering - Louise Wiseman, City Clerk, will receive sealed bids until 8 p.m. (CST) on April 4 for the purchase of \$150,-000 water and sewer revenue bonds. Dated April 1, 1955. Due on April 1 from 1956 to 1981 inclusive. Bonds due in 1959 and thereafter are callable as of April 1959. Principal and interest (A-O) payable at the First Hardin National Bank, of Elizabethtown. Legality approved by Chapman & Cutler, of Chicago.

Louisville, Ky. Bond Offering - Thomas Graham, President of the Commissioners of the Sinking Fund, announces that the Commissioners will receive sealed bids until noon (CST) on April 20 for the purchase of \$7,500,000 general obligation refuse disposal and street and traffic improvement bonds. (Previous reference to the offering appeared in v. 181, p. 1252.) The bonds will be dated Jan. 1, 1955 and mature on Jan. 1 from 1956 to 1995 inclusive. Bonds due in 1961 and thereafter are callable as of Jan. 1, 1960. Principal and interest (J-J) payable at the Kentucky Trust Co., Louisville, or at the Chemical Corn Exchange Bank, New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City, and Wyatt, Grafton & Grafton, of Louisville.

## LOUISIANA

Concordia Parish Gravity Drainage Dist. No. 1 (P. O. Videlia), La. Bond Offering—Beatrice Tally, Secretary of the Board of Commissioners, will receive sealed

bids until 1:30 p.m. (CST) on April 27 for the purchase of \$45,-000 public improvement bonds. Dated June 1, 1955. Due on June 1 from 1957 to 1975 inclusive. Interest J-D. Legality approved by Foley, Cox & Judell, of New Orleans.

Jefferson Davis Parish Sch. Dist. No. 2 (P. O. Jennings), La. Bond Offering-Luke H. Richard, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on May 5 for the purchase of \$950,000 building bonds. Dated May 1, 1955.

Due on May 1 from 1956 to 1980 inclusive. Principal and interest (M-N) payable at the office of the School Board Treasurer, or any bank to be specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago. lefferson Davis Parish School Dist.

No. 2 (P. O. Jennings), La. Bond Offering—Luke H. Richard, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on May 5 for the purchase of \$950,000 school bonds. Due serially from 1956 to 1980 inclusive.

Rapides Parish Road Dist. No. 2-B

(P. O. Alexandria), La. Bond Offering—Marion Fogleman, Secretary of the Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on April 13 for the purchase of \$75,000 public improvement bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1965 inclusive. Principal and and interest (A-O) payable at the interest (M-N) payable at a bank to be designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

1335

Shreveport, La.
Bond Offering — J. T. Tanner, City Secretary, will receive sealed bids until 10 a.m. (CST) on April 28 for the purchase of \$10,000,000 bonds, as follows:

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\$4,000,000 water and sewer reve-Due on Dec. 1 from 1955 to 1974 inclusive. Callable in inverse numerical order as of Dec. 1, 1960.

6,000,000 general obligation improvement bonds. Dated June 1. 1955. Due on June 1 from 1956 to 1975 inclusive.

Principal and interest (J-D) payable at the Commercial National Bank, Shreveport, or at such bank or banks as may be specified by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

South Louisiana Turnpike

Commission, La. \$100 Million Bond Issue Planned-The Central Republic Co., of Chicago, is forming a syndicate to underwrite a scheduled issue of \$100,000,000 revenue bonds, proceeds of which will be used to construct an 86-mile turnpike between New Orleans and Lafayette. Preliminary legal and engineering studies have already been completed and traffic estimates are in process.

Videlia, La.
Bond Offering—Beatrice Tally, Town Clerk, will receive sealed bids until 2 p.m. (CST) on April 27 for the purchase of \$72,000 public improvement bonds, as fol-

\$20,000 series A bonds. Due on June 1 from 1957 to 1975 inclusive.

15,000 series B bonds. Due on June 1 from 1957 to 1975 inclusive.

17,000 series C bonds. Due on June 1 from 1957 to 1975 in-

20,000 Sewerage District No. 1 bonds. Due on June 1 from 1957 to 1975 inclusive.

The bonds are dated June 1, 1955. Interest J-D. Legality approved by Foley, Cox & Judell, of New Orleans.

#### MAINE

Caribou Hospital District (P. O. Caribou), Me. Bond Sale—An issue of \$75,000 building and equipment bonds

was purchased at a negotiated sale by Pierce, White & Drummond, of Bangor, as 23/4s. Dated March 15, 1955. Due on March 15 from 1956 to 1970 inclusive. Interest M-S. Legality approved by Ballard F. Keith, of Bangor.

Lewiston, Me. Bond Sale - The \$150,000 high school auditorium bonds offered March 28-v. 181, p. 1489-were awarded to the Lee Higginson Corp., New York City, as 2s, at a price of 100.30, a basis of about 1.95%.

#### MARYLAND

ery County (P. O. Rockville), Md.

Bond Offering — Alex K. Han-cock, Director of Finance, will receive sealed bids until 11 a.m. (EST) on April 12 for the purchase of \$3,500,000 bonds, as fol-

\$2,554,000 school bonds. Due on May 1, from 1956 to 1985 inclusive.

234,000 road bonds. Due on May 1 from 1956 to 1980 inclusive. 300,000 general improvement

bonds. Due on May 1 from

1956 to 1980 inclusive. 250,000 Silver Spring Parking Lot District, series C bonds. Due on May 1 from 1956 to 1985 inclusive.

150,000 Bethesda Parking Lot District, series C bonds. Due on May 1 from 1956 to 1985 inclusive.

12,000 Montgomery Hills Parking Lot District, series B bonds. Due on May 1 from 1956 to 1967 inclusive.

1955, and those maturing in 1966 and thereafter are callable as of May 1, 1965. Principal and interest (M-N) payable at the Chase Manhattan Bank, New York City, or at the Union Trust Co. of nue bonds. Dated Dec. 1, 1954. Maryland, of Baltimore. Legality approved by Clark, Smith & Prendergast, of Baltimore.

#### **MASSACHUSETTS**

Lincoln-Sudbury Regional Sch. Dist.

(P. O. Lincoln), Mass. Bond Offering - Lloyd W Lovering, District Treasurer, will receive sealed bids at the First National Bank of Boston, Municipal Dept., 45 Milk St., Boston, until noon (EST) on April 5 for the purchase of \$100,000 school bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1975 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Lynn, Mass.

Note Sale-The \$800,000 notes offered March 29 were awarded to the Essex Trust Co., Lynn, at 0.797% discount.

The notes are due on Nov. 4. 1955. Payable in Boston or New York. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Malden, Mass.

Bond Sale-The \$150,000 various purposes bonds offered March 29-v. 181, p. 1489-were awarded to Estabrook & Co., of Boston, as 1.40s, at a price of 100.15, a basis of about 1.34%.

Massachusetts (Commonwealth of) Bond Sale - Two syndicates, one headed by the Chase National Bank and the other by Lehman Bros. and Phelps, Fenn Co., all of New York City, joined forces in submitting the successful bid for the \$60,850,000 bonds offered March 29-v. 181, p. 1489, paying a price of 100.21, a net interest cost of about 2.05%, for the securities to bear interest rate as follows:

#### Lot A

\$11,600,000 Veterans Services Fund bonds as 13/4s. Due on May 1 from 1956 to 1965 inclusive.

#### Lot B

\$40,000,000 Highway Improvement bonds as 2.10s. Due on May 1 from 1956 to 1975 inclusive.

2,000,000 Metropolitan Sewerage-South System bonds as 2.10s. Due on May 1 from 1956 to 1975 inclusive.

1,400,000 Metropolitan Sewerage North System bonds as 2.10s. Due on May 1 from 1956 to 1975 inclusive.

#### Lot C

\$2,000,000 Metropolitan District Sewerage bonds as 2.20s. Due on May 1 from 1956 to 1985 inclusive.

1,750,000 Metropolitan District inclusive.

1,100,000 Metropolitan Sewerage, North District bonds as 2.20s. Due on May 1 from 1956 to 1985 inclusive.

1,000,000 Metropolitan District Sewerage bonds as 2.20s. Due on May 1 from 1956 to 1985 inclusive.

## Syndicate Members

Membership of the two syndicates which joined forces in obtaining the award consisted of:

Chase National Bank, Halsey, Stuart & Co., Salomon Bros. & Hutzler, Blyth & Co., Inc., R. W. Pressprich & Co., Northern Trust Company, Chicago, Blair & Co., Inc., Union Securities Corp., Ladenburg, Thalmann & Co., Dick & Merle-Smith, Hornblower & income taxes under existing sta-Weeks, Adams, McEntee & Co., tutes and regulations as thus far Geo. B. Gibbons & Co., Inc., First construed by the Courts, and are of Michigan Corporation, Scholl- exempt from taxation in Massakopf, Hutton & Pomeroy, W. H. chusetts. They are issued to pro-

The bonds are dated May 1, & Co., Carl M. Loeb, Rhoades & ments and additions to the Au-

Brown Brothers Harriman & Co., City National Bank & Trust rived from the operation of the Co., Kansas City, Commerce Trust | Authority's steamship lines. The Co., Kansas City, E. M. Newton & faith and credit of the Common-Co., Boston, Laird, Bissell & Meeds, Bartow Leeds & Co., pledged to the payment of the Townsend, Dabney & Tyson, Dwinnell, Harkness & Hill, Ball, Burge & Kraus, Folger, Nolan-W. B. Hibbs & Co., Freeman & Co., Green, Ellis & Anderson, John C. Legg & Company, Mc-Cormick & Co., Moore Leonard & Lynch, Pittsburgh, W. H. Newbold's Son & Co., Park, Ryan. Inc., Shannon & Company, Talmage & Co., Van Alstyne, Noel & Co., R. D. White & Co., Arthur Wright & Co., Stokes & Co., J. B. Hanauer & Co., Arthurs, Lestrange & Co., Channer Securities Company, McDonald-Moore & Co., and Zahner and Company. Lehman Brothers, Phelps, Fenn & Co., Chemical Corn Exchange Bank, New York, Guaranty Trust Co., New York, Goldman, Sachs & Co., Philadelphia National Bank, Philadelphia, Merchantile Philadelphia National Trust Company, St. Louis, First National Bank, Boston, Seattle-First National Bank, Bear, Stearns & Co., Shields & Co., Boatmen's National Bank, St. Louis, A. C. Allyn & Co., Equitable Securities Corporation, B. J. Van Ingen & Co., G. H. Walker & Co., Hemphill, Noyes & Co., Tucker, Anthony & Co., Dean Witter & Co. Francis I. duPont & Co., Hallgarten & Co., Kean, Taylor & Co. Stroud & Co., Hirsch & Co., R H. Moulton & Co., Eldredge & Co., Bacon, Stevenson & Co., Fidelity Union Trust Co., Newark, National State Bank, Newark, W E. Hutton & Co., R. S. Dickson & Co., American Securities Corp., Tripp & Co., Weeden & Co., Wm. E. Pollock & Co., Swiss American Corp., Mercantile Safe Deposit & Trust Co., Baltimore, Gregory & Son, Trust Company of Georgia.

Atlanta. C. F. Childs & Co., Schaffer, Necker & Co., The Illinois Company, Chicago, First National Bank, Memphis, J. G. White & Co., G. C. Haas & Co., William R. Staats & Co., Stern Brothers & Co., Julien Collins & Co., Stein Bros. & Boyce, Schwabacher & Co., New York Hanseatic Corp., Dreyfus & Co., Hannahs, Ballin & Lee, Andrews & Wells, Inc. Mackey, Dunn & Co., Pacific Northwest Co., Byrne and Phelps Inc., Chace, Whiteside, West & Winslow, Auchincloss, Parker & Redpath, Thomas & Co., Robert Garrett & Sons Singer Deepe Garrett & Sons, Singer, Deane & Scribner, Mullaney, Wells & Co., Julius A. Rippel, Inc., Dempsey-Tegeler & Co., Watling, Lerchen & Co., D. A. Pincus & Co., Wurts, Dulles & Co., A. G. Edwards & Sons, and Harold E. Wood & Co.

Melrose, Mass. Note Offering-S. Homer Buttrick, City Treasurer, will receive sealed bids until 11 a.m. (EST) Sewerage bonds as 2.20s. Due on April 5 for the purchase of on May 1 from 1956 to 1985 \$400,000 notes. Dated April 6, 1955 and due on Nov. 7, 1955

> New Bedford, Woods Hole, Martha's Vineyard and Nantucket Steamship Authority (P. O. New Bedford), Massachusetts

Bond Sale — The First Boston Corp., New York City, purchased an issue of \$2,000,000 21/2% Steamship bonds and re-offered them at a price to yield 2.40% to maturity. Dated March 1, 1955. Due March 1, 1980. Callable as of March 1, 1960. Principal and interest (M-S) payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

The bonds, according to the bankers, are exempt from Federal Morton & Co., Laurence M. Marks vide funds for certain improve- \$3,000,000 public utility water, interest payable at any suitable

thority's property, and are payable primarily from revenues dewealth of Massachusetts are not principal of or the interest on such bonds. However, if on the last day of December in any year revenues shall be insufficient to meet the cost of service, including principal and interest requirements on the bonds, the Authority shall notify the State Treasurer of the amount of such deficiency, less the amount in the reserve funds applicable thereto, and the Commonwealth of Massachusetts shall thereupon pay over to the Authority the amount of such deficiency. The Commonwealth may be reimbursed from revenues for such payments under the conditions stated in the Act. These bonds shall rank equally as to lien with \$3,550,000 Steamship bonds of the Authority presently outstanding maturing March 1, 1956-1979, inclusive.

Pioneer Valley Regional Sch. Dist.,

Massachusetts Bond Offering - Howard A. King, District Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Room 411 — 111 Franklin St., Boston, until noon (EST) on April 5 for the purchase of \$90,000 school bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1973 inclusive. Principal and interest payable at the Second Bank-State Street Trust Co., Boston. Legality approved by Ropes, Gray, Best Coolidge & Rugg, of Boston.

Quincy, Mass. Note Sale - The \$750,000 notes offered March 20 were awarded to the Norfolk Trust Co., of Dedham, at 0.809% discount.

The notes are dated March 29, 1955. Due on Nov. 18, 1955. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey Thorndike, Palmer & Dodge, of Boston.

Somerville, Mass. Note Sale - An issue of \$500,-000 notes was sold to the Middlesex County National Bank of Everett, at 0.81% discount.

Springfield, Mass Bond Offering — Francis E. J Callaghan, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 21 for the purchase of \$3,000,000 water mains bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1979 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

University of Massachusetts Building Association (P. O.

Amherst), Mass. Bond Offering — W. F. Rutter, Inc., of Boston, financial advisors to the Association, report that an issue of \$2,000,000 Student Union Building, 9th series bonds will be offered for sale on May 26. Bidding forms and other information with respect to the issue will be made available by the financial advisors on or about May 16.

#### MICHIGAN

Cottrellville Township, Cherry Beach Sch. Dist. No. 2 (P. O. Algonac), Mich.

Bond Sale-The \$50,000 buildng bonds offered March 28-v. 181, p. 1361—were awarded to Kenower, MacArthur & Co., of Detroit.

Detroit, Mich. Bond Offering—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on April 5 for the purchase of the following offerings of bonds.

as follows:

series I, bonds. Dated April 15, 1955. Due on April 15 from 1956 to 1985 inclusive.

3,932,000 public sewer, series S, bonds. Dated Aug. 15, 1953. Due on Aug. 15 from 1956 to 1983 inclusive.

Principal and interest (A-O) payable at the current official bank of the City in Chicago, New York City, or Detroit. Legality approved by Miller,; Canfield, Paddock & Stone, of Detroit.

Offering No. 2: \$4,484,000 bonds, as follows:

\$3,464,000 general improvement, series W, bonds. Due on April 15 from 1956 to 1985 incl. 520,000 general public improve-

ment, series X, bonds. Due on April 15 from 1956 to 1970 inclusive. 500,000 public utility lighting

series O, bonds. Due on April 15 from 1956 to 1985 inclusive.

The bonds are dated April 15, 1955. Principal and interest (A-O) payable at the current official bank of the City in Chicago, New York City, or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Offering No. 3: \$182,000 special assessment bonds, as follows:

\$26,000 lateral sewer, series 54-B, bonds. Due on Nov. 15, 1957 and 1958.

156,000 street and alley paving, 54-D, bonds. Due on Nov. 15 from 1956 to 1959 inclusive.

The bonds are dated Nov. 15. 1954. Principal and interest (M-N) payable at the current official bank of the City in Chicago, New York City or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit:

Grosse Pointe Woods, Mich. Bond Sale - The \$252,000 fmprovement and general obligation bonds offered March 21-v. 181, p. 1252—were awarded to H. V. Sattley & Co., and McDonald-Moore & Co., both of Detroit.

Owosso, Mich. Bond Sale-The \$165,000 automobile parking system revenue bonds offered March 22—v. 181, p. 1252-were awarded to Watling, Lerchen & Co., of Detroit, at a price of 100.02, a net interest cost of about 2.91%, as follows:

\$30,000 31/4s. Due on July 1 from 1958 to 1960 inclusive. 105,000 3s. Due on July 1 from

1961 to 1969 inclusive. 15,000 23/4s. Due on July 1, 1970.

15,000 21/2s. Due on July 1, 1971 Ross and Richland Townships Frac.

Sch. Dist. No. 9 (P. O. R. R. No. 1, Richland), Mich. Bond Sale-The \$100,000 build-

ing bonds offered March 24-v. 181, p. 1362 — were awarded to E. H. Schneider & Co., of Kalamazoo, as follows:

\$36,000 3s. Due on April 1 from 1956 to 1960 inclusive. 44,000 21/2s. Due on April 1 from 1961 to 1965 inclusive.

10,000 2s. Due on April 1; 1966. 10,000 11/2s. Due on April 1, 1967.

#### MINNESOTA

Faribault, Minn.

Bond Offering-Roland Kruger, City Recorder, will receive sealed bids until 2 p.m. (CST) on April 6 for the purchase of \$600,000 improvement bonds. Dated Feb. 1, 1955. Due on Feb. 1 from 1957 to 1976 inclusive. Bonds due in 1971 and thereafter are callable as of Feb. 1, 1970. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Freeborn County (P. O. Albert Lea), Minn.

Bond Offering-Robert D. Hanson, County Auditor, will receive sealed bids until 3 p.m. (CST) on April 18 for the purchase of \$123,-000 drainage bonds. Dated May 1, 1955. Due on Jan. 1 from 1956 to 1975 inclusive. Bonds due in Offering No. 1: \$6,932,000 bonds, 1970 and thereafter are callable as of Jan. 1, 1969. Principal and

the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, and Moody & Springsted, of St. Paul.

Kimball Prairie, Minn.

Bond Offering-E. E. Erickson, Village Clerk, will receive sealed bids until 7 p.m. (CST) on April 5 for the purchase of \$110,000 sewer and sewage disposal plant bonds. Dated May 1, 1955. Due on July 1 from 1956 to 1975 inclusive. Bonds due in 1967 and thereafter are callable as of July 1, 1966. Principal and interest payable at a bank to be specified by the successful bidder. Legality approved by Faegre & Benson, of Minne-

Minneapolis, Minn. Certificate Sale — An issue of \$1,000,000 tax anticipation certificates of indebtedness was sold to a group composed of the First National Bank, Northwestern Na-tional Bank, Midlands National Bank, all of Minneapolis, and First National Bank of St. Paul, at 13/4% interest. Dated March 31, 1955 and due on June 30, 1955.

St. Louis County Unorganized Territory School District (P. O. Duluth), Minn.

-8

Bond Sale - The \$500,000 general obligation building bonds offered March 30-v. 181, p. 1008were awarded to J. M. Dain & Co., of Minneapolis, as 2.40s.

Sibley County (P. O. Gaylord), Minnesota Bond Offering — W. C. Olden-

burg, County Auditor, will receive sealed bids until 1:30 p.m. (CST) on April 5 for the purchase of \$265,000 drainage bonds. Dated May 1, 1955. Due on July from 1957 to 1975 inclusive. Bonds due in 1967 and thereafter are callable as of July 1, 1966. Principal and interest payable at a bank to be designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Washington County Indep. School Dist. No. 106 (P. O. Stillwater), Minnesota

Bond Offering—Carl O. Hagen. District Clerk, will receive sealed bids until 8 p.m. (CST) on April 12 for the purchase of \$500,000 building bonds. Dated May 1, 1955. Due on May 1 from 1957 to 1985 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

## MISSOURI

Harrisonville, Mo.

Bond Offering-Walter B. Benn, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 6 for the purchase of \$500,-000 bonds, as follows:

\$300,000 water and sewer bonds. Due on April 1 from 1956 to 1975 inclusive. Bonds due in 1971 and thereafter are callable as of April 1, 1970.

200,000 water works and sewerage system revenue bonds. Due on April 1 from 1956 to 1975 inclusive. Bonds due in 1966 and thereafter are callable as of April 1, 1965.

The bonds are dated April 1, 1955. Principal and interest (A-O) payable at a bank to be designated by the purchaser. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Lebanon, Mo.

Bond Sale-The \$645,000 sewer bonds offered March 28-v. 181, p. 1489-were awarded to Barret, Fitch, North & Co., of Kansas City, at a price of 100.02, a net interest cost of about 2.49%, as follows:

\$210,000 21/2s. Due on March 1 from 1956 to 1962 inclusive. 155,000 21/4s. Due on March 1 from 1963 to 1967 inclusive. 105,000 21/2s. Due on March 1 from 1968 to 1970 inclusive. 175,000 25/ss. Due on March 1 from 1971 to 1975 inclusive.

District (P. O. Berkeley), Mo.

Bond Sale-An issue of \$262,000 school bonds was sold to G. H. Walker & Co., of St. Louis, and debt requirement. Stern Brothers & Co., of Kansas City, jointly, as 25%s and 2s. Dated Feb. 15, 1955. Due on Feb. 15 from 1956 to 1973 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

Springfield, Mo.

public utility revenue bonds offered March 29—v. 181, p. 1362— were awarded to a syndicate headed by the First Boston Corp., New York City, at a price of par, a net interest cost of about 2.222% as follows:

\$1,735,000 31/2s. Due on April 1 from 1958 to 1962 inclusive. 1,155,000 13/4s. Due on April 1 from 1963 to 1965 inclusive. 3,035,000 2s. Due on April 1 from 1966 to 1972 inclusive.

5,202,000 21/4s. Due on April 1 from 1973 to 1982 inclusive.

Other members of the syndicate: Salomon Bros. & Hutzler. Eastman, Dillon & Co., Dean Witter & Co., L. F. Rothschild & Co., American Securities Corp., A. G. Becker & Co., Inc., J. C. Bradford & Co., Clark, Dodge & Co., Dominick & Dominick, Francis I. duPont & Co., Carl M. Loeb, Rhoades & Co., Wm. E. Pollock & Co., Andrews & Wells, Inc., Talmage & Co., Dwinnell, Harkness & Hill, all of New York, Barret, Fitch, North & Co., of Kansas City, Blewer, Heitner & Glynn, of St. Louis, Julien Collins & Co., of Chicago, and Scherck, Richter Co., of St. Louis.

#### NEVADA

Clark County Sanitation Dist., Nev. 2,800,000 Bond Offering Scheduled - Lauren W. Gibbs, Zions Savings Bank Bldg., Salt Lake City 1, Utah, fiscal agent for the District, is distributing a preliminary circular in connection with a proposed offering of \$2,800,000 general obligation (supported by revenues) sewer system and disposal plant bonds. The bonds are expected to be sold on or about July 15. With respect to the proposed issue, Mr. Gibbs reports as

"The bonds to be offered will be full protection general obligation bonds. The present assessed valuation of the District is approximately \$13,000,000. The prevailing assessment valuations in Clark County represent 25% to 30% of real valuation. This is not the case, however, with vacant lands within desirable areas. Most of the land within the District is now assessed at \$100 to \$300 per acre. It is impossible to purchase any land within the District at less than \$2,000 per acre, and much of it is priced up to \$5,000 per acre. The land on the Strip is priced at \$1,000 or more per front foot.

"There are nine Strip Hotels within the District (including two under construction). At the present time there are four additional hotels under construction and three or four more being planned end, Dabney & Tyson, of Boston, three or four more being planned for early construction. At the time the District was formed, there were approximately 250 single residences or other single living units within the District. In spite of the fact that FHA financing has not been available because of no sewer system, there are estimated to have been constructed, 400 more additional living units within the District. Many large subdivisions are planned for immediate development with the advent of the District Sewer System.

"It is planned to require a 2 mill tax to cover Maintenance and

creased from future connection fees and from service charge, until it reaches the maximum annual

"While the Bond issue will pledge the full faith and credit of the District, yet it will be additionally secured by net revenues -which will be so fixed in their amount as to at least equal the total debt service each year, plus the cost of M/O.

'Complete financial and infor-Bond Sale - The \$11,127,000 mational data will be prepared and available by the time that bids are published for the sale of the bonds.

"Approving opinion by Pershing, Bosworth, Dick & Dawson, Bond Attorneys, Denver, Colo."

#### **NEW JERSEY**

Branchburg Township Sch. Dist. (P. O. Box No. 5, North Branch Station), N. J. Bond Offering—W. E. DuMont,

Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 11 for the purchase of \$95,000 building bonds. Dated April 1, 1955. Due on Oct. 1 from 1956 to 1974 inclusive. Principal and interest (A-O) payable at the Second National Bank of Somerville.

Bridgeton School District, N. J. Bond Sale—The \$395,000 building bonds offered March 24 v. 181, p. 1253—were awarded to Stroud & Co., and Butcher & Sherrerd, both of Philadelphia, as 2.45s, at a price of 100.10, a basis of about 2.44%.

Easthampton Township Sch. Dist. (P. O. Smithville), N. J. Bond Sale—The \$90,000 building bonds offered March 30-v. 181, p. 1362-were awarded to Boland, Saffin & Co., of New York City, as 27/8s, at 100.26, a basis of about 2.84%.

Passaic Valley Sewerage Commission (P. O. Newark), N. J. Bond Sale — The \$9,100,000 sewer system bonds offered March 31-v. 181, p. 1490 were awarded to a syndicate headed by Lehman Bros., New York City, at a price of 98.97, a

basis of about 2.33%. Other members of the syndicate: Halsey, Stuart & Co., Glore, Forgan & Co., Goldman, Sachs & Co., White, Weld & Co., B. J. Van Ingen & Co., Eastman, Dillon & Co., Stone & Webster Securities Corp., Blair & Co., Inc., A. Allyn & Co., all of New York, Alex Brown & Sons, of Baltimore, Hornblower & Weeks, Ira Haupt & Co., Kean Taylor & Co., American Securities Corp., First of Michigan Corporation, all of New York, Stroud & Co., of Philadelphia, Geo. B. Gibbons & Co. Inc., of New York, Schaffer, Necker & Co., of Philadelphia, William R. Staats & Co., of Los Angeles,

Rand & Co, Shelby Cullom Davis & Co., both of New York. J. B. Hanauer & Co., MacBride, Miller & Co., both of Newark, R. D. White & Co., of New York, J. R. Ross & Co., Ryan, Hanauer & Co., both of Newark, Cohu & New York City. Co., of New York, C. C. Collings Rambo, Close & Kerner, of Philadelphia, and Doll & Isphording, Inc., of Cincinnati.

Ship Bottom, N. J. Bond Sale—The \$22,000 water bonds offered March 24-v. 181, p. 1362 - were awarded to the Beach Haven National Bank & Trust Co., of Beach Haven, as 21/4s, at a price of 100.15, a basis of about 2.19%.

Union Township School District (P. O. Union), N. J. Bond Sale — The \$1,800,000

building bonds offered March 29v. 181, p. 1125-were awarded to Operation (until the revenues of a group composed of the Nationthe System over two years of ex- al State Bank of Newark, Ira perience have reached such Haupt & Co., Roosevelt & Cross, amount as will pay M/O and both of New York City, J. B. 110% of the next annual princi- Hanauer & Co., Ryan, Hanauer & pal and interest requirement). Co., J. R. Ross & Co., Julius A.

banking institution designated by | St. Louis County, Berkeley School | The Guaranty Fund will be in- | Rippel, Inc., F. R. Cole & Co., all of Newark, Adams, McEntee & Co., Inc., New York City, and Ewing & Co., of Monclair. The group bid for \$1,793,000 bonds as 2.60s, at a price of 100.40, a basis of about 2.56%.

#### **NEW YORK**

Akron, N. Y.

Bond Offering-Ralphe G. Dickinson, Village Treasurer, will receive sealed bids until 3 p.m. (EST) on April 8 for the purchase of \$75,000 water improvement bonds. Dated April 30, 1955. Due on April 30 from 1956 to 1975 inclusive. Callabie on any interest payment date prior to maturity by published notice 30 days in advance. Principal and interest payable at the Village Treasurer's office.

East Rockaway, N. Y. Bond Sale—The \$42,500 general

24-v. 181, p. 1363-were awarded 2.47%. to the Lynbrook National Bank & Trust Co., of Lynbrook, as 1.90s.

Elma, Marilla, Wales, Lancaster, Aurora and Bennington Central School District No. 1 (P. O. Box 32, Elma), N. Y.

Bond Offering-Harry T. Langendorfer, District Clerk, will receive sealed bids at the office of Brainard E. Prescott, Esq., Erie County Trust Bldg., East Aurora, until 10:15 a.m. (EST) on April 8 for the purchase of \$47,-500 school bonds. Dated April 1, 1955. Due on Oct. 1 from 1956 to 1959 inclusive. Principal and interest (A-O) payable at the Marine Trust Co. of Western New York, Buffalo. Legality approved by Wood, King & Dawson, of New York City.

Hempstead Union Free Sch. Dist. No. 12 (P. O. Malverne), N. Y. Bond Sale-The \$96,750 building bonds offered March 30-v. 181, p. 1490 — were awarded to J. B. Hanauer & Co., of Newark, as 23/4s, at 100.11, a basis of about

Huntington and Babylon Central School District No. 5 (P. O. Huntington Station), N. Y.

Bond Sale-The \$837,000 building bonds offered March 29-v. 181, p. 1363—were awarded to a group composed of Halsey, Stuart & Co. Inc., First of Michigan Corp., W. H. Morton & Co., Adams, McEntee & Co., and Chas. E. Weigold & Co., all of New York City, as 2.90s, at a price of 100.64, a basis of about 2.84%.

Huntington Union Free Sch. Dist. No. 6 (P. O. Greenlawn), N. Y. Bond Offering - George H. Hoschel, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 12 for the purchase of \$75,000 school site bonds. Dated March 1, 1955. Due on March 1 from 1956 to 1970 inclusive. Principal and interest (M-S) payable at the First Suffolk National Bank of Huntington. Legality approved by Sykes, Heckler & Galloway, of

> New York City Housing Authority, N. Y.

Note Sale\_The \$5,440,000 Issue CIII notes offered March 31-v. 181, p. 1490-were awarded to Carl M. Loeb, Rhoades & Co., New York City, at 5% interest plus a premium of \$142,869.72, the effective rate thus being 0.41038%.

Niskayuna Water Districts (P. O. Schenectady), N. Y.

Bond Offering - Harold N. Rowe, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on April 14 for the purchase of \$71,750 Water District bonds, as follows:

\$5,750 District No. 5 bonds. Due on March 1 from 1956 to 1978

60,000 District No. 5 bonds. Due on March 1 from 1956 to 1975 on March 1 from 1956 to 1979 inclusive.

The bonds are dated March 1, 1955. Principal and interest payble at the Schenectady Trust Co., Schenectady. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

North Hempstead, Manhasset-Lakeville Water District (P. O. Manhasset), N. Y.

Bond Sale-The \$160,000 building bonds offered March 30-v. 181, p. 1490—were awarded to Paine, Webber, Jackson & Curtis, of New York City, as 2s, at a price of 100.31, a basis of about

Ocean Beach, N. Y.

Bond Sale-The \$20,000 general improvement bonds offered March 30-v. 181, p. 1490-were awarded to the First Suffolk National Bank of Huntington, as 21/2s, at a improvement bonds offered March price of 100.12, a basis of about

> Poughkeepsie City Sch. Dist., N. Y. Bond Offering-Edwin L. Hunger, District Clerk, will receive sealed bids until 11 a.m. (EST) on April 6 for the purchase of \$3,121,000 building bonds. Dated Sept. 1, 1954. Due on Sept. 1 from 1955 to 1984 inclusive. Principal and interest (M-S) payable at the Farmers and Manufacturers National Bank, of Poughkeepsie. Legality approved Vandewater, Sykes, Heckler & Galloway, of New York City.

Scarsdale Union Free Sch. Dist. No. 2 (P.O. Scarsdale), N. Y.

Bond Sale-The \$32,000 building bonds offered March 28-v. 181, p. 1363—were awarded to the Scarsdale National Bank & Trust Co., of Scarsdale, as 13/4s, at a price of par.

Sea Cliff, N. Y.

Bond Offering - Gordon Hamilton, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on April 8 for the purchase of \$45,000 drainage improvement bonds. Dated Feb. 1, 1955. Due on Feb. 1 from 1956 to 1970 inclusive. Principal and interest (F-A) payable at the Nassau County Trust Co., Sea Cliff. Legality approved by Vandéwater, Sykes, Heckler & Galloway, of New York City.

Wawarsing, Rochester, Mamakating, and Fallsburgh Central School District No. 2 (P. O. Ellenville), New York

Bond Offering - William Mulkeen, District Clerk, will receive sealed bids until 3 p.m. (EST) on April 14 for the purchase of \$3,-100,000 building bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1984 inclusive. Principal and interest (M-N) payable at the Home National Bank, Ellenville. Legality approved by Hawkins, Delafied & Wood, of New York City.

#### NORTH CAROLINA

Hendersonville, N. C.

Bond Offering-W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on April 5 for the purchase of \$300,-000 water bonds. Dated April 1, 1955. Due on April 1 from 1956 to 1970 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

McDowell County (P. O. Marion), North Carolina

Bond Sale - The \$1,000,000 school building bonds offered March 29-v. 181, p. 1363-were awarded to a group composed of R. S. Dickson & Co., Charlotte, Scott, Horner & Mason, of Lynchburg, Carolina Securities Corp., Raleigh, Vance Securities Corp., Greensboro, J. Lee Peeler, of 6,000 District No. 2 bonds. Due al Bank of Charlottesville, at a

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dito wat Mai froi cipa about 2.48%, as follows:

30,000 6s. Due on April 1 from 1958 to 1968 inclusive. 0,000 21/2s. Due on April 1 from 1969 to 1980 inclusive. 60,000 0.25s. Due on April 1

from 1981 to 1983 inclusive.

#### NORTH DAKOTA

Moure County, Golden Glen Sch. ist. No. 6 (P. O. LaMoure), N. D. Bond Sale—The \$12,000 buildbonds offered March 11-v. , p. 1009-were awarded to the curity National Bank of Edgey, as 23/4s.

#### OHIO

Bainbridge, Ohio Bond Sale-The \$30,000 water orks improvement bonds offered arch 23-v. 181, p. 1254-were warded to the Rockhold Brown ank, of Bainbridge, as 3s, at a

rice of 100.003, a basis of about olumbia Local Sch. Dist. (P. O. Columbia Station), Ohio Bond Sale - The \$206,000 3% gilding bonds offered March 24 v. 181, p. 1254-were awarded

Ryan, Sutherland & Co., of oledo, at a price of 101.84, a asis of about 2.82%.

Columbus, Ohio Bond and Note Offering-Agnes rown Cain, City Clerk, will re-ive sealed bids until 11:30 a.m. EST) on April 7 for the purchase \$227,000 bonds and notes, as

llows: 0,000 Equipment and Rehabilitation, City Hall and Safety Bldg. Fund No. 1 bonds. Due on May 1 from 1957 to 1972 inclusive.

47,000 Street Improvement Note Series No. 138. Due Nov. 1,

Each issue is dated May 1, 1955. incipal and interest payable at e City Treasurer's office. Lelity approved by Bricker, Marirger, Evatt & Barton, of Co-

Coolville, Ohio Bond Sale-The \$16,000 water orks bonds offered March 23-181, p. 1254—were awarded to hn B. Joyce & Co., of Columbus,  $3\frac{1}{2}$ s, at a price of 100.71.

Dayton, Ohio Bond Offering - E. E. Hageran, City Accountant, will re-ive sealed bids until noon (EST) April 14 for the purchase of ,550,000 bonds, as follows:

60,000 water works extension and improvement bonds. Due on Oct. 1 from 1956 to 1970 inclusive.

50,000 sanitary sewer improvement bonds. Due on Oct. 1 from 1956 to 1975 inclusive. 40,000 expressway improvement bonds. Due on Oct. 1 from 1956 to 1975 inclusive.

Dated May 1, 1975. Principal id interest (A-O) payable at the ational City Bank, of New York City, or at the Winters National Bank & Trust Company, of Dayton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Bond Sale — The \$120,000 municipal building bonds offered

Delhi Township Local School Dist. (P. O. Sayler Park Station R. R. No. 12, Cincinnati), Ohio

Bond Sale-The \$400,000 building bonds offered March 25-v. 181, p. 1254 — were awarded to J. A. White & Co., of Cincinnati, as  $2\frac{3}{4}$ s, at a price of 102.15, a basis of about 2.52%.

Franklin County (P. O. Columbus), Ohio

Bond Sale-The \$209,000 various purposes bonds offered March 25 -v. 181, p. 1363—were awarded to the Market Exchange Bank, of Columbus, as 13/4s.

Galion, Ohio Bond Offering will be received by the City Aucipal and interest (M-S) payable Williams, of Cincinnati.

ce of 100.002, a net interest cost | at the First National Bank, |

Graham Local School District, Ohio Bond Sale—The \$567,000 building bonds offered March 29-v. 181, p. 1363—were awarded to J. A. White & Co., of Cincinnati, as 23/4s, at a price of 101.28, a basis of about 2.60%.

> Logan County (P. O. Bellefontaine), Ohio

Bond Sale-The \$25,023.90 special assessment Great Miami River Ditch bonds offered March 25-v. 181, p. 1363-were awarded to J. A. White & Co., of Cincinnati, as 23/4s, at a price of 101.25, a basis of about 2.58%.

Lyons Village Local School District (P. O. Lyons), Ohio Bond Offering — J. R. Tred-

way, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 5 for the purchase of \$187,000 building bonds. Dated April 1, 1955. Due on Oct. 1 from 1956 to 1979 inclusive. Interest A-O.

Marietta City School District, Ohio Bond Sale—The \$880,000 building bonds offered March 30-v. 181, p. 1491-were awarded to a group composed of the Northern Trust Co., Chicago, Braun, Bos-worth & Co., Inc., Stranahan, Harris & Co., Inc., both of Toledo, and Bacon, Whipple=& Co., of Chicago, as  $2\frac{1}{4}$ s, at a price of 101.18, a basis of about 2.14%.

Montgomery Local Sch. Dist., Ohio Bond Sale—The \$210,000 building bonds offered March 15-v. 181, p. 1009 — were awarded to J. A. White & Co., of Cincinnati, as 3s, at a price of 101.93, a basis of about 2.81%.

Northwestern Local School District (P. O. Wooster), Ohio Bond Offering — C. L. Miley, Clerk of the Board of Education,

will receive sealed bids until April 25 for the purchase of \$540,-000 building bonds.

Piqua City Sch. Dist., Ohio
Bond Sale — The \$1,850,000
building bonds offered March 31 -v. 181, p. 1363—were awarded to a group composed of the Northern Trust Co., Chicago, Braun, Bosworth & Co., Toledo, Ohio Company of Columbus, J. A. White & Co., Cincinnati, Stranahan, Harris & Co., and Ryan, Sutherland & Co. both of Toledo, as 21/4s, at a price of 100.18, a basis of about 2.23%.

Plain Local Sch. Dist. (P. O.

Bond Sale — The \$1,670,000 building bonds offered March 31 –v. 181, p. 1364—were awarded to a group composed of Braun, Bosworth & Co., Toledo, Ohio Company of Columbus, Fahey, Clark & Co., Prescott & Co., both of Cleveland, Ryan, Sutherland Co., Toledo, Ginther, Johnson & Co., Cleveland, and Provident Savings Bank & Trust Co., Cincinnati, as 23/4s, at a price of 100.53, a basis of about 2.69%.

Rossford, Ohio

March 23-v. 181, p. 1364-were awarded to Ryan, Sutherland & Co., of Toledo, as 21/4s, at a price of 100.09, a basis of about 2.24%.

Solon, Ohio Bond Sale — The \$70,000 fire station bonds offered March 24v. 181, p. 1254-were awarded to Hayden, Miller & Co., of Cleveland, as 31/4s, at a price of 101.03, a basis of about 3.10%.

#### Toledo, Ohio

Bond Offering-John J. Sheehy, City Auditor, will receive sealed bids until noon (EST) on April 12 for the purchase of \$313,375 Door Street grade elimination Sealed bids bonds. Due on Oct. 1 from 1956 Carter County Dependent Sch. Dist. to 1960 inclusive. Principal and ditor until noon (EST) on April interest (A-O) payable at the 7 for the purchase of \$275,000 Chemical Corn Exchange Bank, water works system bonds. Dated New York City, or at the Ohio March 15, 1955. Due on Sept. 15 Citizens Trust Co., Toledo. Legalfrom 1956 to 1975 inclusive. Prin- ity approved by Peck. Shaffer &

Toronto City Sch. Dist., Ohio Bond Sale - The \$1,110,000 building bonds offered March 28 -v. 181, p. 1364—were awarded to a group composed of McDonald & Co., Field, Richardson & Co.. both of Cleveland, and Stranahan, Harris & Co., of Toledo, as 23/4s, at a price of 100.95, a basis of about 2.65%

Weathersfield Township Local Sch. Dist. (P. O. Mineral Ridge), Ohio Bond Offering — J. T. Owens, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 11 for the purchase of \$10,000 building bonds. Dated April 1, 1955. Due on Nov. 1 from 1956 to 1958 inclusive. Interest M-N.

#### **OKLAHOMA**

Adair County Indep. Sch. Dist. No. 25 (P. O. Stilwell), Okla. Bond Sale-The \$22,500 building bonds offered March 30 v. 181, p. 1491—were awarded to the First Securities Co., Oklahoma City, as 21/4s.

Anadarko, Okla. Bond Offering-Daisy Campbell, City Clerk, will receive sealed bids until 8 p.m. (CST) on April 6 for the purchase of \$72,000 electrical distribution system bonds. Due serially from 1957 to 1963 inclusive.

Beckham County Indep. Sch. Dist. No. 31 (P. O. Sayre), Okla. Bond Offering — Nadine Bond Offering -Whitely, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 4 for the purchase of \$8,500 transportation equipment bonds. Due in 1957 and 1958.

Beckham County Indep. Sch. Dist. No. 50 (P. O. Carter), Okla. Bond Offering — Sealed bids will be received by the Clerk of the Board of Education until 4 p.m. (CST) on April 6 for the purchase of \$15,000 bonds, as

\$9,000 transportation equipment bonds. Due from 1957 to 1960

6,000 repair and furniture bonds Due from 1957 to 1962 incl

Beckman County Indep. Sch. Dist. No. 50 (P. O. Carter,) Okla. Bond Offering - F. B. Franz, Superintendent of Schools, will receive sealed bids until 4 p.m. (CST) on April 6 for the purchase of \$15,000 bonds as follows: \$9,000 transportation bonds. 6,000 building bonds.

Caddo County Indep. Sch. District (P. O. Anadarko), Okla.

Bond Offering - Clerk Stanley Hall announces that the Board of Education will receive sealed bids until 7 p.m. (CST) on April 6 for the purchase of \$171,000 building bonds. Due serially from 1957 to 1960 inclusive.

Canadian County Dependent School District No. 22 (P. O. Piedmont), Okla.

Bond Offering - The \$50,000 to the First Securities Co. of Kansas, of Wichita.

Canton, Okla. Bond Sale - The \$45,000 water works bonds offered March 28v. 181, p. 1491—were awarded to the Small-Milburn Co., of Wichita, and Evan L. Davis, of Tulsa,

Carter County Indep. Sch. Dist. No. 27 (P. O. Ardmore), Okla. Bond Offering - Ray McKown, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 6 for the purchase of \$31,000 building bonds. Due from 1957 to 1962 incl.

No. 36 (P. O. Woodford), Okla. Bond Offering — J. P. Taylor, Clerk of the Board of Education. will receive sealed bids until 2:30 purchase of \$5,500 building bonds. Due from 1957 to 1960 inclusive. First State Bank of Picher.

Carter County Dependent Sch. Dist. No. 73 (P. O. Ardmore), Okla. Bond Offering-J. J. Gazaway, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (CST) on April 5 for the purchase of \$7,500 building bonds.

Cotton County Dependent School District No. 3 (P. O. Walters), Oklahoma

Due from 1957 to 1964 inclusive.

Bond Offering-Roland White, ing bonds. Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 4 for the purchase of \$6,500 transportation equipment bonds. Due from 1957 to 1960 inclusive.

Coyle, Okla.

Bond Offering — L. N. Conley, Town Clerk, will receive sealed bids until 2:30 p.m. (CST) on April 6 for the purchase of \$5,000 water works extension bonds.

Creek County Indep. Sch. Dist. No. 21 (P. O. Depew), Okla. Bond Offering - Sealed bids will be received by the Clerk of the Board of Education until 7 p.m. (CST) on April 6 for the purchase of \$60,000 building and furniture bonds. Due from 1957 to 1964 inclusive.

Creek County Independent School Dist. No. 21 (P. O. Depew), Okla. Bond Offering—Ivan L. Reeder, Superintendent of Schools, will receive sealed bids until 7 p.m. on April 6 for the purchase of \$60,-000 building bonds.

Hammon, Okla.
Bond Offering—Leo W. Jones, Town Clerk, will receive sealed bids until 2 p.m. (CST) on April for the purchase of \$10,000 water works extension and improvement bonds. Due from 1957 to 1966 inclusive.

Hughes County Indep. Sch. Dist. No. 5 (P. O. Wetumka), Okla. Bond Offering—J. J. Raghand, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on April 6 for the purchase of \$75,000 building bonds.

Jefferson County Indep. Sch. Dist. No. 22 (P. O. Addington), Okla. Bond Offering - Howard Edwards, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 4 for the purchase of \$8,500 bonds, as follows:

\$5,500 transportation equipment bonds. Due in 1957 and 1958 3,000 repair and equipment bonds. Due in 1957 and 1958.

Lincoln County Indep. Sch. Dist. No. 107 (P. O. Kendrick), Okla. Bond Offering-E. D. Dickson Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on April 7 for the purchase of \$23,000 building and equipment bonds.

Mayes County Independent School District No. 6 (P. O. Chouteau), Oklahoma

Bond Offering-Hubert E. Mcbuilding bonds offered March 28 Call, Clerk of the Board of Ed--v. 181, p. 1491—were awarded ucation, will receive sealed bids of the First Securities Co. of Kan-until 7:30 p.m. (CST) on April 15 for the purchase of \$30,000 building bonds. Due from 1957 to 1966 inclusive.

Medford, Okla.

Bond Sale-The \$60,000 water system extension and improvement bonds offered March 15 were awarded to the R. J. Edwards, Inc., of Oklahoma City.

Murray County Dependent School District No. 4 (P. O. Davis), Okla. Bond Offering - C. F. Washburn, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (CST) on April 7 for the purchase of \$7,000 building bonds. Due in 1957.

Ottawa County Independent School District No. 15 (P. O. Picher), Oklahoma

Bond Sale-The \$25,000 buildp.m. (CST) on April 6 for the ing bonds offered March 29-v. 181, p. 1491-were awarded to the

Panama, Okla. Bond Sale-The \$40,060 water works bonds offered March 23 were awarded to R. J. Edwards, Inc., of Oklahoma City.

Pawnee County Indep. Sch. Dist. No. 2 (P. O. Jennings), Okla. Bond Offering — J. A. Nash, Superintendent of Schools, will receive sealed bids until April 5 for the purchase of \$3,500 build-

#### **OREGON**

Bandon, Ore. Rond Offering — Wesley Chap-pell, City Recorder, will receive sealed bids until 8 p.m. (PST) on April 12 for the purchase of \$96,000 water works improvement bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1980 inclusive. The bonds are callable after June 1, 1960. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Enterprise, Ore. Bond Offering - A. E. Harris, City Recorder, will receive sealed bids until 8 p.m. (PST) on April 11 for the purchase of \$160,000 general obligation sewerage system bonds. Dated January 1, 1955. Due on January 1 from 1956 to 1971 inclusive. The bonds are callable on January 1, 1958. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Gold Beach, Ore.
Bond Offering — Ray P. Blankenheim, City Recorder, will re-ceive sealed bids until 8 p.m. (PST) on April 11 for the purchase of \$11,000 sewer improvement bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1967 inclusive. Bonds due in 1959 and thereafter are callable as of May 1, 1958. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Grant County Union High School Dist. No. 3 (P. O. John Day), Ore. Bond Offering - T. M. Biggar, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 6 for the purchase of \$146,000 building bonds. Dated April 1, 1955. Due on Jan. 1 from 1957 to 1966 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Linn County School District No. 19 (P. O. Albany), Ore. Bond Sale—The \$43,500 building bonds offered March 28-v. 181, p. 1491—were awarded to the United States National Bank of Portland, as 21/2s, at a price of

100.33, a basis of about 2.45%.

Multnomah County, Darlington Water Dist. (P. O. 510 Corbett Bldg., Portland),

Oregon Offering - Walter L. Bartel, District Secretary, will receive sealed bids until 5 p.m. (PST) on April 12 for the purchase of \$60,000 general obligation bonds. Dated May 1, 1955. Due on July 1 from 1956 to 1985 inclusive. Bonds due in 1971 and thereafter are callable as of July

Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Oregon (State of) Bond Offering - John R. Richards, Secretary of the State Board of Education, will receive sealed bids until 11 a.m. (PST) on April 11 for the purchase of \$225,000 school building bonds. Dated April 15, 1955. Due on April 15 from 1957 to 1970 inclusive. Bonds due in 1965 and thereafter are callable as of April 15, 1965. Principal and interest (A-O) payable at the State Treasurer's office. Legality ap-

proved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Umatilla County School District No. 5CJ (P. O. Echo), Ore. Bond Sale—The \$11,000 building bonds offered March 21-v. 181, p. 1254—were awarded to the First National Bank of Portland, as 2s, at par.

#### PENNSYLVANIA

Columbia Borough Sch. Authority,

Pennsylvania Bond Sale-An issue of \$1,950,-000 school revenue bonds was sold to a syndicate headed by Stroud & Co., of Philadelphia, at a price of 98.04, a net interest cost of about 3.00%, as follows: \$100,000 31/2s. Due on April 1

from 1956 to 1960 inclusive. 340,000 21/2s. Due on April 1 from 1961 to 1970 inclusive.

215,000 23/4s. Due on April 1 from 1971 to 1975 inclusive. 245,000 2%s. Due on April 1 from

1976 to 1980 inclusive. 1,050,000 3s. Due on April 1 1995.

The bonds are due on Apr. 1, 1955. Principal and interest (A-O) payable at the Philadelphia National Bank, of Philadelphia. Legality approved by Morgan, Lewis & Bockius, of Philadelphia.

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Other syndicate members: Kidder, Peabody & Co., of New York Butcher & Sherrerd, of Philadelphia, Ira Haupt & Co., Hemphill, Noyes & Co., both of New York, Singer, Deane & Scribner, Arthurs, Lestrange & Co., both of Pittsburgh, Aspen, Robinson & Co., of Philadelphia, Bache & Co., of New York, C. C. Collings & Co., Inc., Dolphin & Co., Rambo, Close & Kerner, all of Philadelphia, Reynolds & Co., of New York, Schmidt, Poole, Roberts & Parke, of Philadelphia, A. E. Masten & Co., of Pittsburgh, Thackara, Grant & Co., of New York, Thomas & Co., of Pitts-burgh, and Yarnall, Biddle & Co., of Philadelphia.

Duquezne University (P. O.

Pittsburgh), Pa. Bond Offering—Very Reverend Vernon F. Gallagher, President, will receive sealed bids until 11 a.m. (EST) on April 14 for the purchase of \$900,000 nontax-exempt, not to exceed 3.225% interest dormitory bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1956 to 1993 inclusive. Principal and interest (M-S) payable at the Potter Bank & Trust Co., Pittsburgh, or at the office or agency of the University in New York City. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Bond Offering — Catherine D. Taney, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on April 4 for the purchase of \$20,000 general obligation bonds.

Erie, Pa.
Bond Offering—Eugene Graney. City Clerk, will receive sealed bids until 11 a.m. (EST) on April 13 for the purchase of \$2,300,000 bonds, as follows:

\$1,000,000 street improvement bonds. Due on May 1 from 1956 to 1975 inclusive.

1.300,000 water improvement bonds. Due on May 1 from 1956 to 1985 inclusive.

The bonds are dated May 1955. Principal and interest (M-N) payable at the Security-Peoples Trust Co., Erie. Legality approved Townsend, Elliott & Munson, of Philadelphia.

#### DIVIDEND NOTICE

#### COMBUSTION ENGINEERING, INC.

#### Dividend No. 206

shere on all the outstanding stock demands. As been declared payable 1955 to stockholders of record at the mainess April 14, 1955.

OTTO W. STRAUSS

Vice President and Treasurer

Monessen, Pa.

Bond Sale - An issue of \$200,-000 street and sewer system construction bonds was sold to Moore, Leonard & Lynch, of Pittsburgh, as 23/4s, at a price of 100.16.

Moon and Crescent Twps., Moon Sch. Union Sch. Dist. (P. O.

R. D. No. 2, Coraopolis), Pa. Bond Sale — The \$117,000 building bonds offered March 23 -v. 181, p. 1121 — were awarded to a group composed of Singer, Deane & Scribner, Fauset, Steele & Co., and McKelvy & Co., all of Pittsburgh, as 23/4s at a price of 100.07, a basis of about 2.74%.

Pleasantville, Pa. Bond Offering - Sealed bids will be received until April 12 for the purchase of \$32,000 sewer system bonds.

#### SOUTH CAROLINA

Timmonsville, S. C. Bond Sale-An issue of \$200,000 water works and sewerage system improvement bonds was sold to the Interstate Securities Corp., of Charlotte, as follows:

\$20,000 21/4s. Due on Feb. 1 from 1957 to 1961 inclusive. 20,000 41/2s. Due on Feb. 1 from

1962 to 1965 inclusive. 82,000 3s. Due on Feb. 1 from 1966 to 1974 inclusive. 78,000 31/4s. Due on Feb. 1 from 1975 to 1980 inclusive.

The bonds are dated Feb. 1 1955. Principal and interest (F-A) payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Walhalla, S. C. Bond Sale-An issue of \$200,000 water system bonds was sold to the Trust Company of Georgia, of Atlanta, as follows:

\$30,000 21/4s. Due on March 1 from 1957 to 1962 inclusive. 18,000 2s. Due on March 1 from

1963 to 1965 inclusive. 18,000 21/4s. Due on March 1 from 1966 to 1968 inclusive. 59,000 21/2s. Due on March 1 from

1969 to 1976 inclusive. The bonds are dated March 1, 1955. Principal and interest (M-S) payable at the Trust Company of Georgia, of Atlanta. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

#### SOUTH DAKOTA

Eureka Indep. Sch. Dist., S. Dak. Bond Offering - H. J. Liedle, Clerk of the Board of Education. will receive sealed bids until 8 p.m. (CST) on April 11 for the purchase of \$85,000 general obligation building bonds. Dated May 1, 1955. Due on May 1 from 1957 to 1975 inclusive. Bonds due in 1967 and thereafter are callable as of May 1, 1966. Principal and interest (M-N) payable at the Eureka State Bank, Eureka.

#### TEXAS

Anahuac, Texas

Warrant Sale-An issue of \$45 .-000 41/2 % City Hall warrants was sold to the First of Texas Corp., San Antonio. Dated Dec 1953. Due on Dec. 1 from 1955 to 1973 inclusive. Warrants due in 1969 and thereafter are callable as of Dec. 1, 1968. Interest J-D. Legality approved by Vinson, Elkins, Weems & Searls, of about 3.09%, as follows: Houston.

Evadale Indep. Sch. Dist., Tex. Bond Sale - An issue of \$200. 000 school bonds was sold to Eddleman-Pollok Co., and Lov-ett, Abercrombie & Co., both of Houston, jointly, as follows:

\$42,000 31/2s. Due on February 1 from 1955 to 1964 inclusive. 158,000 37/ss. Due on February 1 from 1965 to 1986 inclusive.

Dated Feb. 1, 1955. Interest F-A. Legality approved by Vinson, Elkins, Weems & Searls, of Hous-

Galena Park, Texas Bond Sale-Rowles, Winston & Co., of Houston, purchased \$230,-

000 general obligation improvement bonds, as follows:

\$30,000 31/2s. Due on April 10 from 1976 to 1981 inclusive. 200,000 33/4s. Due on April 10 from 1982 to 1985 inclusive.

The bonds are dated April 10, 1955. Principal and interest (A-O) payable at the National Bank of Commerce, of Houston. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Galena Park Indep School District,

Bond Offering—W. L. Wheeler, President of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on April 11 for the purchase of \$500,000 school house refunding bonds. Dated April 15, 1955. Due on April 15 from 1956 to 1989 inclusive. Bonds due in 1976 and thereafter are callable as of April 15, 1975. Principal and interest (A-O) payable at the City National Bank, Houston. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Idalou, Texas Bond Sale-An issue of \$81,000 water works and sewer system revenue bonds was sold to Keller & Ratliff, of Fort Worth, as 31/2s, 4s and 41/4s. Dated March 1, 1955. Due on March 1 from 1956 to 1979 inclusive. Interest M-S. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

LaMarque Indep Sch. Dist., Texas E. H. Black, Superintendent of Schools, will receive sealed bids until April 11 for the purchase of \$1,000,000 building bonds.

The foregoing corrects the report published in our issue of March 28-v. 181, p. 1491.

Odessa Junior Sch. Dist., Texas Bond Sale - An issue of \$785,-000 building bonds was sold to a group composed of John Nuveen & Co., of Chicago, Moroney-Beissner & Co., of Houston, R. A. Underwood & Co., R. J. Edwards, Inc., both of Dallas, and Rowles-Winston & Co., of Houston, as 23/4s, 21/2s and 21/4s. Dated Feb. 1, 1955. Due serially from 1956 to 1970 inclusive.

Bond Sale — Bonds totaling \$175,000 were sold to the Columbia Securities Corp. of Texas, San Antonio, and the First Southwest Co., of Dallas, jointly, at a price of par, as follows:

\$125,000 sewer system revenue bonds, as 31/2s, and 41/4s. 50,000 general obligation bonds, as 31/2s, 33/4s and 4s.

Dated Feb. 1, 1955. The bonds are due serially from 1956 to 1978 inclusive. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Texas City Indep. Sch. Dist., Texas Bond Sale — The \$1,500,000 school house bonds offered March 30-v. 181, p. 1492-were awarded to a group composed of Dewar, Robertson & Pancoast, of San Antonio, Dwinnell, Harkness & Hill, of Boston, Republic National Bank of Dallas, Shearson, Hammill & Co., New York City, R. J. Edwards, Inc., of Oklahoma City, J. Marvin Moreland & Co. of Galveston, Muir Investment Corp., San Antonio, and Dallas Rupe & Son, of Dallas, at a price of 100.04, a net interest cost of

\$243,000 31/2s. Due on Jan. 1 from 1956 to 1966 inclusive. 541,000 31/4s. Due on Jan. 1 from 1967 to 1986 inclusive. 716,000 3s. Due on Jan. 1 from

1987 to 1992 inclusive. West Columbia, Texas Bond Sale-An issue of \$400,000 water works and sanitary sewer system bonds was sold to Eddle-

man-Pollok Co., of Houston, as follows: \$300,000 revenue bonds: \$38,000 2s, due on Feb. 1 from 1958 to 1963 inclusive; \$57,000 3s, due on Feb. 1 from 1964 to 1970 inclusive; and \$205,000 1971 to 1987 inclusive.

100,000 general obligation bonds terest (A-O) payable at the Counas 31/4s. Due on Feb. 1 from 1956 to 1979 inclusive.

The bonds are dated Feb. 1, 1955. Interest F-A. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

#### VERMONT

Springfield Town School District, Vermont

Bond Sale-The \$832,000 school bonds offered March 10-v. 181, p. 1492-were awarded to Smith, Barney & Co., and Goldman, Sachs & Co., both of New York City, jointly, as 2.10s, at a price of 100.085, a basis of about 2.08%

#### WASHINGTON

Brewster, Wash. Bond Sale - An issue of \$13,-136.17 Local Improvement District No. 4 bonds was sold to Wm. P. Harper & Son & Co., of Scaine, as 51/2s. Dated March 1, 1955. Due on March 1 from 1956 to 1967 inclusive. Interest M-S. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Chelan County, Manson Sch. Dist. No. 19 (P. O. Wenatchee), Wash. Bond Sale—The \$131,729 building bonds offered March 30-v 181, p. 1492-were awarded to Foster & Marshall, of Seattle.

East Sound Water District, Wash Bond Sale - An issue of \$5,000 general obligation bonds was sold to the San Juan County Bank, of Friday Harbor, as 4s. Dated Jan. 1, 1955. Due on Jan. 1 from 1957 to 1966 inclusive. Interest J-J. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Grandview, Wash. Bond Sale-The \$59,000 general obligation bonds offered March 30 -v. 181, p. 1364—were awarded to Wm. P. Harper & Son & Co., of Seattle.

Grant and Douglas Counties, Coulee City Joint Consol. Sch. Dist. Nos. 150 and 204J (P. O. Ephrata),

Washington Bond Offering — Robert S. O'Brien, County Treasurer, will receive sealed bids until 11 a.m. (PST) on April 12 for the purchase of \$60,000 building bonds. Dated May 1, 1955. Due on May 1 from 1957 to 1975 inclusive. Callable in inverse numerical order after 5 years from date of issue. Principal and interest (M-N) payable at the County Treasurer's office.

Grant County School District No. 156 (P. O. Ephrata), Wash. Bond Offering - Robert O'Brien, County Treasurer, will

receive sealed bids until 2 p.m. (PST) on April 12 for the purchase of \$160,000 building bonds. Dated April 1, 1955. Due serially in from 1 to 20 years. Bonds due in 1966 and thereafter are callable as of April 1, 1965. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

King County, Mercer Island School District No. 400 (P. O. Seattle), Washington

Bond Offering-A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on April 14 for the purchase of \$100,000 building bonds. Dated May 1, 1955. Due on May 1 from 1957 to 1975 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Thurston County, Olympia School District No. 1 (P. O. Olympia), Washington

Bond Offering - Martin Gruber, County Treasurer, will receive sealed bids until 10 a.m. (PST) on April 15 for the purchase of \$1,740,000 building bonds. Dated April 1, 1955. Due on April 1 from 1957 to 1970 inclusive. The 334s, due on Feb. 1 from bonds are callable 7 years from date of issue. Principal and in-

ty Treasurer's office Legality ap. proved by Preston, Thorgrimson & Horowitz, of Seattle.

Vancouver, Wash. Bond Offering - George E. Carson, City Clerk, will receive sealed bids until 8 p.m. (PST) on April 5 for the purchase of \$210,000 water and sewer revenue bonds. Dated April 1, 1955. Due on April 1 from 1957 to 1968 inclusive. The bonds are callable on any interest payment date on and after April 1, 1960. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Yakima County, Mabton Sch. Dist. No. 120 (P. O. Yakima), Wash. Bond Sale—The \$155,000 building bonds offered March 24-v. 181, p. 1128-were awarded to the State of Washington.

#### WEST VIRGINIA

West Virginia University (P. O.

Morgantown), W. Va. Bond Sale — The \$600,000 dormitory revenue bonds offered March 30-v. 181, p. 1256-were awarded to B. J. Van Ingen & Co., New York City, and Young, Moore & Co., of Charleston, at a price of par, a net interest cost of about 2.84%, as follows:

\$100,000 3s. Due on Jan. 1 from 1956 to 1960 inclusive.

100,000 21/4s. Due on Jan. 1 from 1961 to 1965 inclusive.

220,000 23/4s. Due on Jan. 1 from 1966 to 1976 inclusive. 180,000 3s. Due on Jan. 1 from 1977 to 1985 inclusive.

#### WISCONSIN

Eau Claire, Wis. Bond Offering—O. E. Oien, City Clerk, will receive sealed bids until 9 a.m. (CST) on April 13 for the purchase of \$420,000 bonds, as follows:

\$162,000 sewer bonds. Due on May 1 from 1956 to 1965 inclusive.

258,000 street improvement bonds. Due on May 1 from 1956 to 1965 inclusive.

The bonds are dated May 1, 1955. Principal and interest (M-N) payable at the City Treasurer's office, or at a bank agreed upon by the purchaser and the City. Legality approved by Chapman & Cutler. of Chicago.

Fond du Lac County (P. O. Fond du Lac), Wis.

Bond Offering - Arnold Sook, County Clerk, will receive sealed bids until 11 a.m. (CST) on April 15 for the purchase of \$100,000 series K, highway improvement bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1959 inclusive. Principal and interest (M-N) payable at the County Treasurer's office, and at a bank to be specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

# CANADA

Magog, Quebec

Bond Sale - An issue of \$330,-000 water works and sewer bonds was sold to Nesbitt, Thomson & Co., of Montreal, and Gairdner & Co., of Toronto, jointly, at a price of 96.22, a net interest cost of about 3.80%. Dated April 1, 1955. Interest A-O.

Pont-Viau, Que.

Bond Sale-An issue of \$581,-000 water works and sewer bonds was sold to Garneau, Boulanger, Ltd., of Quebec, at a price of 95.07, a net interest cost of about 4.41%, as follows:

\$155,000 31/2s. Due on April 1 from 1956 to 1965 inclusive. 426,000 4s. Due on April 1 from 1966 to 1975 inclusive.